

**THE PRESIDIO TRUST  
BOARD OF DIRECTORS**

**RESOLUTION 99-20  
AUTHORITY OF EXECUTIVE DIRECTOR TO  
IMPLEMENT FINANCIAL AUTHORITIES**

WHEREAS, Section 104 (d) of Title I of P.L. 104-333 (the "Trust Act") encourages the Presidio Trust to use non-federal funds to finance capital improvements on the Presidio properties under the Presidio Trust's jurisdiction by granting to the Presidio Trust certain financial authorities (the "Financial Authorities") including the authority to issue loan guarantees, to make loans to occupants of such properties and to issue obligations to the Secretary of the Treasury; and

WHEREAS, the Presidio Trust Board of Directors desires to delegate to the Executive Director of the Presidio Trust the authority to enter into such loan documents and agreements as may be necessary and appropriate to implement all of the Financial Authorities granted to the Presidio Trust under Section 104(d) of the Trust Act;

NOW, THEREFORE, BE IT RESOLVED, that the Presidio Trust Board of Directors hereby authorizes the Executive Director of the Presidio Trust to execute all contracts, agreements, instruments and documents as may be appropriate to implement the Financial Authorities of the Presidio Trust, including, but without limitation, all borrowing agreements with the Secretary of the Treasury, promissory notes, loan guaranties, loan documents, borrowing requests and any other documentation necessary to implement the Financial Authorities.

Adopted: July 6, 1999