**BOARD RESOLUTION OF [YOUR COMPANY NAME] AUTHORISING ASSET SALES**

**DATE PASSED:**

# ASSET SALES

WHEREAS, it has been discussed at this meeting an agreement of purchase and sale where all (or substantially all) of the assets and property of this company are sold, conveyed, and transferred to [BUYER NAME], a company organised under the laws of the [STATE/PROVINCE] of [COUNTRY], on the following general terms and conditions and for the following consideration:

[SET FORTH PRINCIPAL TERMS OF TRANSACTION AND AMOUNT OF CONSIDERATION]; and

WHEREAS, the board of directors of this company deems it to be for the best interests of this company and its stockholders that all or substantially all the property and assets of this company be sold, conveyed, and transferred to [BUYER NAME] as stated in the proposed agreement of purchase and sale, a true copy of which is to be inserted in the minute book of this company immediately following the minutes of this meeting;

NOW, THEREFORE, BE IT RESOLVED, that this company sell, convey, assign, set over, transfer, and deliver to [BUYER NAME], all or substantially all of the business, property, and assets of this company pursuant to the terms and provisions of, and for the consideration provided in, the agreement of purchase and sale that has been presented to and discussed at this meeting.

FURTHER RESOLVED, that the president and secretary of this company be, and they hereby are, authorised, empowered, and directed to execute and deliver, on behalf of this company, the contract of sale of all or substantially all the property and assets of this company and, on behalf of this company, to execute and deliver, on consummation of the sale, all such deeds, bills of sale, assignments, and other instruments of transfer, and do all other things, on behalf of this company, convenient or essential to carry out the contract of sale and to execute any and all documents, on behalf of this company, to that end.

[DIRECTOR]

[DIRECTOR]

[DIRECTOR]