

RESOLUTION

**UNIVERSITY OF SOUTH ALABAMA
BANKING RESOLUTION**

BE IT RESOLVED, the President and either the Vice President for Financial Affairs or the Treasurer of the University are authorized to:

1. Open and close bank, brokerage, custody, safekeeping, or other accounts in the name of the University.
2. Sell, transfer, and endorse for sale or transfer any and all securities on behalf of the University.
3. Buy securities for the account of the University.
4. Order the transfer or delivery of securities on the University to any other person.
5. Pledge collateral, securities, or other property in the name of the University and to make withdrawals, substitutions, and exchanges in connection therewith.
6. Exercise any other rights related to securities, including signing for all releases, powers of attorney, and/or other documents in connection with securities of the University.
7. Designate individuals authorized to sign checks, drafts, notes, acceptances, and other orders for the payment of money or the withdrawal of funds for the account of the University.
8. Designate individuals authorized to endorse, negotiate, receive, or authorize the payment of the proceeds of any instruments or orders for the payment of money to the University.
9. Designate individuals authorized to make telephone transfer of funds of the University and the manner in which such funds can be transferred.
10. Issue any other instructions for the conduct of any accounts in the name of the University.

BE IT FURTHER RESOLVED that this resolution supersedes any Resolutions dated as of a date prior to the date of this Resolution and relating to the University's banking activities and,

BE IT FINALLY RESOLVED that the secretary of this University Board of Trustees is authorized to certify, under the corporate seal of the corporation, a copy of these Resolutions and the names and specimen signatures of the persons authorized to act on behalf of the University.

XXXXXXXXXXXXXXXXXXXX

John W. Smith
President

XXXXXXXXXXXXXXXXXXXX

M. Wayne Davis (until July 1, 2013)
Vice President for Financial Affairs

XXXXXXXXXXXXXXXXXXXX

Robert K. Davis
University Treasurer

XXXXXXXXXXXXXXXXXXXX

Stephen H. Simmons (effective July 1, 2013)
Vice President for Financial Affairs

The undersigned Secretary of the Board of Trustees of the University of South Alabama hereby certifies that the above is a true and correct copy of a resolution of the Board of Trustees duly adopted on the XXX day of XXXXXX, 2013.

XXXXXXXXXXXXXXXXXXXX

Bettye Maye
Secretary, University of South Alabama
Board of Trustees

STATE OF ALABAMA
COUNTY OF MOBILE

Subscribed and sworn to before me this XXX day of XXXXXX, 2013

XXXXXXXXXXXXXXXXXXXX

My Commission Expires XXX, XXX



REC'D
OFFICE OF THE PRESIDENT

MAY 24 2013

UNIVERSITY OF SOUTH ALABAMA
University Attorney
AD 140

UNIVERSITY OF SOUTH ALABAMA

MEMORANDUM

TO: President John W. Smith

FROM: Jean Walker Tucker *JWT*

SUBJECT: Banking Resolution

DATE: May 24, 2013

The University of South Alabama Board of Trustees vested authority in three officers of the University regarding several transactional endeavors. Because of changes in office holders and the need to update the positions of those delegated such authority as one of the position is no longer one that exists at the University, the attached Resolution is submitted for your approval and recommendation to the Board of Trustees vesting the identified authority in the President, the Vice President for Financial Affairs, and the University Treasurer. Further, because of the transition anticipated in the position of Vice President for Financial Affairs, I have put both the current Vice President's name and signature, valid until July 1, 2013, Mr. Davis's effective date of retirement, as well as the name and signature of the successor to that position, Mr. Simmons, effective as of July 1, 2013.

APPROVED
John W. Smith
5/24/13