



Bylaws of Historic Elsinore Theatre, Inc.

ARTICLE 8

Deposits, Checks, Loans, Contracts etc.

SECTION 8.01 – FUNDS DEPOSIT

All funds of the Corporation not otherwise employed shall be deposited in such banks, trust companies or other reliable depositories as the Board of Directors may determine from time to time.

SECTION 8.02 – CHECKS, ETC.

All checks, drafts, endorsements, notes and evidences of indebtedness of the Corporation and all endorsements for deposit to the credit of the Corporation shall be signed by the Executive Director, Directors or agents of the Corporation and in such manner as shall from time to time be determined by the Board of Directors.

SECTION 8.03 – LOANS AND CONTRACTS

No loans, advances or other contracts shall be entered into on behalf of the Corporation and no note or other evidence of indebtedness shall be issued in its name, except as authorized by the Board of Directors. Any such authorization to pledge, as security for loans or advances so authorized, assets of the Corporation where such loan or contract is unauthorized by agreement with the funding source or creditor or by a previously approved budget of the Corporation.

SECTION 8.04 – CONTRACTS

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.