

(Borrower)  
**OFFICER'S CERTIFICATE**  
**OF**

\_\_\_\_\_ (the "Corporation")  
(Borrower name)

I, \_\_\_\_\_ (name of Officer), the  
\_\_\_\_\_ (title) of the Corporation, recognizing that the  
\_\_\_\_\_ (name of Credit Union) (the "Credit Union") is  
relying on this certificate in extending or continuing to extend certain credit and financial accommodations  
to the Corporation, hereby certify the following:

1. That I have custody of the corporate records of the Corporation.
2. That I am authorized to execute and deliver this Certificate for and on behalf of the Corporation.
3. The following named persons are, as of the date hereof, the duly elected or appointed, qualified and acting holders of the offices of the Corporation set forth opposite their respective names below, respectively:

Name of Officer

Title of Office

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. The following individuals are the duly elected or appointed, qualified and acting directors of the Corporation:

Name of Director

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

5. The holders of the voting shares of the Corporation and each of their respective percentage of voting shares is as follows:

Name of Shareholder

Percentage of Voting Shares

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_%  
\_\_\_\_\_%  
\_\_\_\_\_%  
\_\_\_\_\_%

6. Attached hereto as Exhibit "A" is a true copy of the Certificate of Status for the Corporation showing that the Corporation is duly organized, validly subsisting and in good standing under the laws of the Province of Alberta and under the laws of each jurisdiction in which it presently conducts business.

7. Attached hereto as Exhibit "B" is a true and complete copy of the Resolutions duly adopted by the board of directors of the Corporation in conformity with the Articles and By-laws of the Corporation and in accordance with the laws of the Province of Alberta on the date noted thereon. These Resolutions do not contravene the provisions of any agreement affecting the shareholders. These Resolutions have not been altered, amended, modified, rescinded or repealed in any way and are in full force and effect as of the date hereof.

8. There are no actions, suits or proceedings pending or threatened against or affecting the Corporation before any court or before any federal, provincial, municipal or other governmental authority, commission, board, bureau, agency or instrumentality which may result in any material liability on the part of the Corporation or in any material adverse change in the business, operations, properties and assets of the Corporation or that may result in the creation of any lien, charge or encumbrance on any of the property or assets of the Corporation; and the Corporation is not in default with respect to any order, writ, injunction or decree or of any court or any federal, provincial, municipal or other governmental authority, commission, board, bureau, agency or instrumentality.

9. The Corporation is not in default under any agreement or instrument to which it is a party or by which it may be bound.

10. There exists no lien, charge or encumbrance upon any of the properties or assets of the Corporation which rank or purport to rank in priority to, subordinate to or pari passu with any mortgage, assignment and/or other security interests to be granted to the Credit Union pursuant to the terms of the Security Documents referred to in Exhibit "B" attached hereto other than as expressly disclosed to and accepted by the Credit Union in writing.

11. The Corporation is not a party to, or bound by, any agreement, undertaking or other instrument which in any way limits or restricts the power of the Corporation to create and issue the Security Documents referred to in Exhibit "B" attached hereto or to carry out its obligations thereunder, and the execution, delivery, observance and performance by the Corporation of the Security Documents will not violate or conflict with any contractual restriction, guarantee, bond, debenture, note, mortgage, loan agreement, security agreement, other agreement or instrument to which it is a party or by which it or its properties, interests, rights, assets or undertaking are, or may be bound.

12. No event has occurred and is continuing which would constitute a breach of any term of or an Event of Default under any of the said Security Documents.

13. There exists no material contract, agreement or document relating to the Corporation or its operations, affairs or circumstances which has not been disclosed to the Credit Union.

14. The chief executive office of the Corporation is located in the Province of Alberta at:

**IN WITNESS WHEREOF** I have hereunto signed my name as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Name:

**EXHIBIT "A"**

**CERTIFICATE OF STATUS OF THE CORPORATION**

**(Attached)**

**EXHIBIT "B"**

**RESOLUTIONS OF THE BOARD OF DIRECTORS  
OF**

\_\_\_\_\_  
(the "**Corporation**")

**WHEREAS** the Corporation has determined to borrow money from the \_\_\_\_\_  
(the "**Credit Union**");

**AND WHEREAS** the Credit Union has requested that the Corporation grant security to the Credit Union for the said loans;

**AND WHEREAS** the Corporation has agreed to provide security for the repayment of the indebtedness and obligations of the Corporation to the Credit Union pursuant to the:

dated \_\_\_\_\_, 20\_\_\_\_ (the "**Loan Agreement**").

**NOW THEREFORE BE IT RESOLVED:**

1. **THAT** the Corporation is hereby authorized to enter into, execute and deliver the Loan Agreement;
2. **THAT** the Corporation is hereby authorized to enter into the transactions contemplated in the Loan Agreement, including, without limitation, granting the security contemplated therein;
3. **THAT** the Corporation is hereby authorized to enter into, execute and deliver to and in favour of the Credit Union (*list all applicable security documents*):

- (a) \_\_\_\_\_
- (b) \_\_\_\_\_
- (c) \_\_\_\_\_
- (d) \_\_\_\_\_
- (e) \_\_\_\_\_
- (f) \_\_\_\_\_

and such other documents as may be required from time to time pursuant to the terms of the Loan Agreement as security for all of the Corporation's obligations to the Credit Union whether under the Loan Agreement or otherwise (collectively, the "**Security Documents**");

4. **THAT** any director or officer of the Corporation be and they are hereby authorized, empowered and directed to execute the Loan Agreement, the Security Documents and such other documents as such director or officer determines are necessary to give effect to the foregoing resolutions or the transactions contemplated in the Loan Agreement or the Security Documents, and that such director or officer be and is hereby authorized to affix the corporate seal of the Corporation thereto, and the execution by such individual shall be conclusive evidence of such approval and that such documents so executed are authorized by this resolution; and

5. **THAT** the signature of any director or officer of the Corporation authorized to execute the Loan Agreement, any Security Documents or any other documents, instruments, undertakings, indemnities and certificates to be delivered to the Credit Union or any other person, as appropriate, shall conclusively evidence their respective approvals thereof and the approval thereof by the board of directors and the Corporation and its due authorization pursuant to the terms of these resolutions.