

FORM of CERTIFICATE

SUBORDINATED NOTES

Financial Institutions Act, R.S.B.C. 1986, Chapter 141, Section 87

The following disclosure provisions must appear in bold, conspicuous print on the face of every note evidencing indebtedness which is subordinated in right of payment to all other indebtedness not evidenced by a subordinated note:

CERTIFICATION

This obligation is a direct unsecured obligation of _____ and not a deposit of money with _____.

This obligation is not insured by the Canada Deposit Insurance Corporation or the Credit Union Deposit Insurance Corporation of British Columbia.

In the event of insolvency or winding up of _____, the indebtedness evidenced by the attached note is subordinated in right of payment to all other indebtedness that is not evidenced by a subordinated note.

Issuing credit union or trust company must submit a copy of the certification to this office prior to issuing the subordinated note.