

**FORM of CERTIFICATE**

**SUBORDINATED NOTES**

*Financial Institutions Act, R.S.B.C. 1996, Chapter 141, Section 87*

The following disclosure provisions (or statements to the effect of these disclosures) 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.**

**Neither the Superintendent of Financial Institutions nor any other authority of the government of the Province of  
British Columbia has in any way passed on the merits of investment in \_\_\_\_\_  
attached note or of matters set out in any offering, circular, advertisement, correspondence or literature related to  
the note.**

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