

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.