

RESOLUTION OF THE BOARD OF DIRECTORS  
OF

Central Coast Regional District

(insert Corporation's legal name)  
(the "Corporation")

Board Meeting  
DEC 12 2013  
CCRD ITEM C(K)

**Borrowing Resolution**

**RESOLVED** that the Corporation is authorized to enter into a borrowing relationship with The Toronto-Dominion Bank operating a credit card division as CUETS Financial ("CUETS Financial"), and any officer of the Corporation is authorized to sign on the Corporation's behalf, from time to time, and from time to time, any other documents contemplated by CUETS Financial;

**AND RESOLVED** that the officers, and the required combination of those officers that the Corporation verifies to CUETS Financial from time to time, are the authorized individuals to borrow money from CUETS Financial on the Corporation's credit from time to time in the amounts and on the terms that the Corporation shall determine ("Authorized Users");

**AND RESOLVED** that the Corporation is authorized to appoint individuals as Authorized Users of the Business MasterCard credit card from time to time, as the case may be;

**AND RESOLVED** that the directors of the Corporation are authorized, from time to time, to:

- a) borrow money upon the credit of the Corporation;
- b) issue, reissue, sell or pledge debt obligations of the Corporation;
- c) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person;
- d) charge, mortgage, hypothecate or pledge all or any currently owned or subsequently acquired real or personal, movable or immovable property of the Corporation, including book debts, rights, powers, franchises and undertaking, to secure any such debt obligations or any money borrowed, or other debt or liability of the Corporation; and
- e) designate the officers or employees of the Corporation who are authorized to sign cheques, promissory notes, bills of exchange, negotiable instruments, security agreements, letters of credit and all other instruments or documents for the purpose of binding the Corporation in connection with its accounts and transactions with any bank or other financial institution;

**AND FURTHER RESOLVED** that this resolution remains in effect until such time as the Corporation gives written notice to CUETS Financial of any change in its content or continued validity and that CUETS Financial has acknowledged receiving the notice in writing.

These resolutions may be executed in counterparts and such counterparts together shall constitute a single instrument. Delivery of an executed counterpart of these resolutions by electronic means, including, without limitation, by facsimile transmission or by electronic delivery in portable document format (".pdf") or tagged image file format (".tif"), shall be equally effective as delivery of a manually executed counterpart hereof. Any party delivering an executed counterpart of these resolutions by electronic means shall also deliver a manually executed counterpart hereof by mail or courier.

The foregoing resolutions are hereby consented to by all the directors of the Corporation, pursuant to the

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(insert name of applicable Act, e.g., Canada Business Corporations Act)

this 12<sup>th</sup> day of December, 2013. Reginald Moody-Humchitt  
Name:

David Anderson  
Name:

Catherine McCullagh  
Name:

Brian Lande  
Name:

Ivan Tallio  
Name: