

**RESOLUTIONS OF THE DIRECTORS OF
«CORPORATION»
(the "Corporation")**

BY-LAW NUMBER ONE

BE IT RESOLVED THAT By-Law Number One, being a general by-law relating to the conduct of the business and affairs of the Corporation, in the form initialled by the directors for identification, is hereby made and enacted as a by-law of the Corporation.

FORMS OF SHARE CERTIFICATES

BE IT RESOLVED THAT the forms of share certificates annexed hereto are hereby adopted for use with respect to the Class _____ shares in the capital of the Corporation.

ISSUE OF SHARES

WHEREAS the Corporation has received the following subscriptions for shares in the capital of the Corporation:

<u>Name</u>	<u>Number of shares</u>	<u>Subscription Price</u> _____
-------------	-----------------------------	-------------------------------------

BE IT RESOLVED THAT the Corporation issue shares in the capital of the Corporation, as set out in the said subscriptions.