**RESOLUTIONS OF THE DIRECTORS OF**
**[NAME OF CORPORATION]**
**(the "Corporation")**

# STOCK DIVIDEND

WHEREAS the directors of the Corporation have no reasonable grounds for believing that the Corporation is, or after the payment of the dividend contemplated by this resolution would be, unable to pay its liabilities as they become due or that the realizable value of the Corporation's assets would be, by the declaration or payment of the dividend contemplated by this resolution, less than the aggregate of (a) the Corporation's liabilities, and (b) the Corporation's stated capital of all classes of shares of the Corporation;

**BE IT RESOLVED THAT:**

1. A stock dividend in the amount of $[dividend per share] p[illegible] ($[total dividend amount] in the aggregate) is hereby declared on the issued [illegible] outstanding [illegible] as "[illegible]" of the Corporation and that the Corporation allot and issue in satisfaction thereof [illegible] of such fully paid and non-assessable Class "__" shares of the Corporation to be paid to the holders recorded of the Class "__" Shares of the Corporation as at the close of business on the __ day of _____, _____ on the basis of the [illegible] and issuance of one Class "__" Share for every ___ [illegible] of dividend declared hereby.

2. The [illegible] aggregate dividend amount of ($[total dividend amount] be added to the Corporation's stated capital account maintained for the Class "__" Shares issued in payment of such dividend.

DATED at [state/province] this _____ day of _____, _____.

The undersigned being all of the directors of the Corporation, hereby adopt the foregoing resolutions pursuant to the provisions of the Business Corporations Act of [state/province].

_____ _____
Signature of Director Signature of Director

_____ _____
Signature of Director Signature of Director

SAMPLE PREVIEW