

CORPORATE RESOLUTION-INSURANCE PLAN

Upon motion made by Director Peter Stuart, seconded and carried, the Board opened a discussion concerning the benefit received by the Corporation from the past and future services and contribution made by its vice-president, Charles Black, and the loss to the Corporation that would result from the death while in office of Charles Black. Upon motion made by Peter Stuart, seconded and carried, it was

"RESOLVED, that the Corporation apply for, own, pay all premiums as and when due and be the irrevocable beneficiary of a policy of whole life insurance life insurance on the life of Charles Black which will provide benefits payable to the Corporation upon the death of Charles Black in the amount of ONE HUNDRED THOUSAND (\$100000) . Charles Black is directed to make himself available and to submit to such medical examination as may, from time to time, be required."

Dated : May 16th 2011