

Resolution passed by the Directors / Members/ Partners / Proprietors of

(hereinafter referred to as "the Agency")

at _____ on the _____ day of _____ 2009

PRESENT:

Name	Signature
_____ Chairman	_____
_____	_____
_____	_____

1. Quorum
The Chairman declared a quorum present and the meeting properly constituted for the purposes of passing this resolution.

2. It was recorded that ASCENDANT CASHFLOW SOLUTIONS (Pty) Ltd (hereinafter referred to as Ascendant) offers an advance brokerage fee facility as well as other services in terms of ASCENDANT'S Master Sale Agreement.

3. It was resolved that:
 - 3.1 The Brokerage enter into an unamended Master Sale Agreement with Ascendant and that _____(name) be and is hereby authorised to sign the aforesaid Master Sale Agreement on behalf of the Brokerage.
 - 3.2 The Brokerage shall utilize the facilities in terms of the Master Sale Agreement entered into in terms of paragraph 3.1 above as and when it deems it necessary.
 - 3.3 The persons whose names appear hereunder be and are hereby authorized to sign all applications and documents required or authorized in terms of the Master Sale Agreement entered into in terms of paragraph 3.1 above and to conclude all Agreements and transactions in terms thereof.

Name	Signature
_____	_____
or _____	_____
or _____	_____

4. Conclusion
The meeting was adjourned.

CHAIRMAN