



## TOWN OF WINDSOR

### BANKING RESOLUTION POLICY

#### RESOLVED:

1. That ROYAL BANK OF CANADA (the "Bank") is appointed banker for the Customer.
2. That **"TWO OF" the Mayor or Deputy Mayor, the Chief Administration Officer/Town Clerk, the Director of Finance/Treasurer, or Deputy Clerk. (MAYOR & DEPUTY MAYOR NOT TO SIGN TOGETHER)** are authorized on behalf of the Customer from time to time:
  - (a) to withdraw or order transfers of funds from the Customer's accounts by any means including the making, drawing, accepting, endorsing or signing of cheques, promissory notes, bills of exchange, other orders for the payment of money or other instruments or the giving of other instructions;
  - (b) to sign any agreements or other documents or instruments with or in favour of the Bank, including the Bank's general financial services agreement and contracts relating to products or services provided by the Bank to the Customer; and
  - (c) to do, or to authorize any person or persons to do, any one or more of the following:
    - (i) to receive from the Bank any cash or any securities, instruments or other property of the Customer held by the Bank, whether for safekeeping or as security, or to give instructions to the Bank for the delivery or other transfer of any such cash, securities, instruments or other property to any person named in those instructions;
    - (ii) to deposit with or negotiate or transfer to the Bank, for the credit of the Customer, cash or any security, instrument or other property, and for those purposes to endorse (by rubber stamp or otherwise) the name of the Customer, or any other name under which the Customer carries on business, on any security or instrument;
    - (iii) to instruct the Bank, by any means, to debit the accounts of third parties for deposit to the credit of the Customer;
    - (iv) to receive statements, instruments and other items (including paid cheques) and documents relating to the Customer's accounts with or any service of the Bank (including any revisions to the Bank's rules and manuals of operation), and to settle and certify the Customer's accounts with the Bank, and

- (v) to receive from the Bank any software and any security devices, including security cards, codes, and passwords, relating to electronic banking services or electronic communications between the Customer and the Bank, and to determine and set the levels and limits of authority applicable to individual security devices.
- 3. That the provisions contained in the Bank's general financial services agreement including, without limitation, the provisions concerning the binding effect of electronic communications received by the Bank from or in the name of the Customer, are expressly approved.
- 4. That all instruments, instructions, agreements and documents made, drawn, accepted, endorsed or signed (under the corporate seal or otherwise) as provided in this Resolution and delivered to the Bank by any person, shall be valid and binding on the Customer, and the Bank is hereby authorized to act on them and give effect to them.
- 5. That the Bank be furnished with:
  - (a) a copy of this Resolution; and
  - (b) a list of the names of the persons authorized by this Resolution to act on behalf of the Customer, and with written notice of any changes which may take place in such list from time to time, and with specimens of the signatures of all such persons;  
each certified by the (1) Mayor  
and (2) Chief Administrative Officer / Town Clerk of the Customer; and
  - (c) in writing, any authorization made under paragraph 2(c) of this Resolution.
- 6. That any document furnished to the Bank as provided for in paragraph 5 of this Resolution shall be binding upon the Customer until a new document repealing or replacing the previous one has been received and duly acknowledged in writing by the branch or agency of the Bank where the Customer has its account.

We hereby certify that the above is a true copy of a resolution passed at a meeting of the COUNCIL of the TOWN OF WINDSOR duly convened and regularly held in accordance with the law governing the Customer on the 25th day of July, 2006.