

EXAMPLE OF RESOLUTION BY MORTGAGOR

(to be adjusted to the Mortgagor's own needs and circumstances)

RESOLUTION OF THE

DIRECTORS / MEMBERS / TRUSTEES / OTHER – Specify

OF

(NAME OF COMPANY / CLOSE CORPORATION / TRUST / OTHER ORGANISATION)

PASSED AT **ON**

(PLACE)

(DATE)

RESOLUTION:

1. Resolved that

(Name of company / Close Corporation / Trust / Other Organisation

the CC / Company / Trust / other organisation purchases an aircraft Z.....-.....
Model Serial number on Instalment Sale
Agreement / contract from Bank Ltd.

2. The CC / Company / Trust / other organisation hereby authorises
..... Bank Ltd to register an Aircraft Mortgage in terms of
the Convention on the International Recognition of Rights in Aircraft Act, 1993 (Act
No. 59 of 1993) and Mortgaging of Aircraft Regulations, 1997 (MAR's) over the
above-mentioned aircraft.

3. The CC / Company / Trust / other organisation hereby authorises
.....

(Full name of director / Member / Trustee / Person – state capacity)

to take all the necessary steps on behalf of

(Name of company / Close Corporation / Trust / Other Organisation

and to sign the prescribed Form MAR2.1 and to finalise the application as specified
above, in execution of this resolution.

Signatures of Directors / Members / Trustees / other

Signature

Capacity (Specify)

Name in block letters

1.

2.

3.

Three horizontal lines for signature, capacity, and name input, corresponding to items 1, 2, and 3.