



BOARD CREDIT COMMITTEE

PURPOSE

This Committee is appointed by the Board of Directors to provide lending authority approval for credit proposals that exceed the authorities granted to the Management Credit Committees. The Board Credit Committee will also be charged with general oversight over all credit and portfolio risk management matters.

MEMBERSHIP

The Board Credit Committee will consist of three members of the Board. The members of the Credit Committee must have credit and lending background and may be replaced by the Board at any time.

AUTHORITY AND RESPONSIBILITIES

1. Approval of the credit proposals which exceed the authorities granted to all other credit approval authorities. The maximum lending authority of the Board Credit Committee will be determined by the Credit Policy Guide of the Company.
2. Review and examination, at least twice a year, of the quality of the lease portfolio; its diversification; aggregate weighted risk rating; performance; collection delays; delinquencies and other measures of sound credit and portfolio construction.
3. Examining the risk adjusted on the overall portfolio and other earning measures.
4. The Board Credit Committee will also review the Credit Policy Guide and credit procedures once every year.
5. The Board Credit Committee will report on its findings to the full Board of Directors and recommend any changes and improvements which it deems necessary.