



IN THE MATTER OF THE FINANCIAL INSTITUTIONS ACT
R.S.B.C. 1996, C. 141, AS AMENDED

AND –

IN THE MATTER OF CHEMAINUS CREDIT UNION, AND
MICHAEL ROBIN CLARKE

REVISION OF ORDER UNDER
SECTION 99(2)

WHEREAS the Superintendent of Financial Institutions (the “Superintendent”) made an Order (the “Order”) pursuant to section 99(2) of the Financial Institutions Act, (the “Act”) dated the 9th day of October, 2003, that Michael Robin Clarke immediately cease to be a director or officer of Chemainus Credit Union.

AND WHEREAS Michael Robin Clarke has agreed, by way of a letter dated the 7th day of January, 2004, to the following conditions:

1. Never to seek employment with any British Columbia credit union in the capacity of an officer, or in any management position within the credit union, nor to seek election as a director of any credit union authorized to conduct business in the Province of British Columbia.
2. To continue to cooperate with the ongoing investigation being conducted by the Financial Institutions Commission, and agree if required, to testify in any regulatory or court proceeding that may arise from the investigation.
3. To provide assistance to the Credit Union regarding any inquiries they may make relating to his employment with the Credit Union.

NOW THEREFORE the Superintendent hereby rescinds the Order.

Dated at the
City of Vancouver,
Province of British Columbia,
This 23RD day of January, 2004.



W. Alan Clark
Superintendent of
Financial Institutions
Province of British Columbia

TO: Michael Robin Clarke

The Board of Directors
Chemainus Credit Union

Stabilization Central Credit Union of BC