

YUULU?IL?ATH FIRST NATION GOVERNMENT

Enacted under the Financial Administration Act section 11.1

**K^W ISITIS FEAST HOUSE LOAN
GUARANTEE REGULATION**

YFNR 18/2013



This regulation enacted on May 1, 2013

Signed

Charles McCarthy, President of the
Yuulu?il?ath First Nation

DEPOSITED IN THE
REGISTRY OF LAWS

ON 02 / may / 2013

Signature of Law Clerk

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PART 1 – INTRODUCTORY PROVISIONS

Short title

- 1.1 This regulation may be cited as the Kwisitis Feast House Loan Guarantee Regulation.

Application

- 1.2 This regulation authorizes the Yuulu?il?ath First Nation to provide guarantees for certain loans to be granted to the YFN Retail and Food Services Limited Partnership or its successors for the purposes of the establishment of the Feast House at Kwisitis Cultural Centre.

Definitions

- 1.3 In this regulation:
- “Act” means the Financial Administration Act.

PART 2 – LOAN GUARANTEES

Loan guarantees

- 2.1** Having considered the report prepared by the chief financial officer pursuant to section 8.6(b)(i) of the Act, the Executive hereby authorizes the Yuulu?il?ath First Nation to provide guarantees for
- (a) a loan in the amount of \$75,000.00 to be granted by the Nuu-chah-nulth Economic Development Corporation to the YFN Retail and Food Services Limited Partnership over a maximum amortization period of seven years for the purposes of establishing the Feast House at Kwisitis Kwisitis Cultural Centre, and
 - (b) a loan in the amount of \$25,000.00 to be granted by the Nuu-chah-nulth Economic Development Corporation to the YFN Retail and Food Services Limited Partnership over a maximum amortization period of seven years for the purposes of establishing the Feast House at Kwisitis Kwisitis Cultural Centre.

Authorized signatories

- 2.2** For certainty, as provided in section 8.7 of the Act, any agreement or instrument relating, in whole or in part, to the guarantees authorized under section 2.1 must be signed by two members of the Executive.