

YUULU?IL?ATH FIRST NATION GOVERNMENT

Enacted under the Financial Administration Act section 11.1

**YFN RESORTS AND ACCOMMODATION
THORNTON MOTEL LOAN
GUARANTEE REGULATION**

YFNR 27/2015



This regulation enacted on February 27, 2015

Signed

A handwritten signature in black ink, appearing to read 'Charles McCarthy', written over a horizontal line.

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

DEPOSITED IN THE
REGISTRY OF LAWS

ON 04 / Mar / 2015

A handwritten signature in black ink, appearing to be initials or a stylized name, written over a horizontal line.

Signature of Law Clerk

TABLE OF CONTENTS

PART 1 – INTRODUCTORY PROVISIONS	5
Short title	5
Application	5
Definitions	5
PART 2 – LOAN GUARANTEES.....	7
Loan guarantees.....	7
Authorized signatories.....	7

PART 1 – INTRODUCTORY PROVISIONS

Short title

- 1.1 This regulation may be cited as the YFN Resorts and Accommodation – Thornton Motel 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 Resorts and Accommodation Limited Partnership or its successors for the purposes of the refinancing the existing mortgage and financing shortfalls in insurance proceeds for the Thornton Motel rebuild.

Definitions

- 1.3 In this regulation:

“Act” means the Financial Administration Act.

PART 2 – LOAN GUARANTEES

Loan guarantees

2.1 Having considered the recommendation of the YFN Holdings Limited Partnership pursuant to Part 4 of the Governance and Fiscal Agreement and 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 a guarantee for

- (a) a loan in the amount of \$923,795.00 to be granted by Bank of Montreal to the YFN Resorts and Accommodation Limited Partnership over a maximum amortization period of 20 years for the purposes of refinancing the existing loan and adding \$600,000.00 to assist with the insurance proceeds shortfall in the completion of the Thornton Motel rebuild

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.