

**MEMBERTOU  
BORROWING AGREEMENT LAW, 2012  
(Other Revenues)**

WHEREAS:

- A. Under section 74(b) of the *First Nations Fiscal and Statistical Management Act*, the Authority has as one of its mandates to secure for its borrowing members financing through the use of other revenues prescribed by regulation for purposes prescribed by regulation;
- B. The *Financing Secured by Other Revenues Regulations* made under section 142 of the Act prescribes other revenues and purposes for which such other revenues can be used to secure financing from the Authority and adapts and restricts the *First Nations Fiscal and Statistical Management Act* for the purposes of section 74 (b);
- C. The Act provides pursuant to paragraph 5(1)(d) that the council of a First Nation may make laws respecting the borrowing of money from the Authority including any authorization to enter into a borrowing agreement with the Authority.
- D. Membertou wishes to secure financing from the Authority using other revenues prescribed in the Act.
- E. Membertou wishes to enter into a Borrowing Agreement with the Authority as provided in this Law;
- F. Membertou has enacted a financial administration law under paragraph 9(1)(a) of the Act, which law has been approved by the First Nations Financial Management Board; and
- G. Membertou has obtained a Financial Performance Certificate from the First Nations Financial Management Board, a copy of which certificate is attached as Schedule "A" to this Law.

NOW THEREFORE the Council of Membertou duly enacts as follows:

- 1. This Law may be cited as the *Membertou Borrowing Agreement Law, 2012*.
- 2. In this Law (including the recitals):

"Act" means the *First Nations Fiscal and Statistical Management Act* and regulations, as adapted by the *Financing Secured by Other Revenues Regulations* and any amendments thereto;

"Authority" means the First Nations Finance Authority established under the Act;

"Board" means the First Nations Financial Management Board established under the Act;

"Borrowing Agreement" means the Borrowing Agreement between the Authority and the First Nation in the form attached to this Law as Schedule "B";

"Financing Secured by Other Revenues Regulations" means the regulation made under section 142 of *First Nations Fiscal and Statistical Management Act* that prescribes other revenues and purposes for which such other revenues can be used to secure financing from the Authority and adapts and restricts the *First Nations Fiscal and Statistical Management Act* for the purposes of section 74(b);

“Financial Performance Certificate” means a certificate issued by the Board under section 50(3) of the Act that the First Nation’s financial performance is in compliance with the Board’s standards;

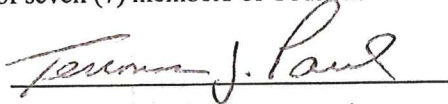
“First Nation” means Membertou; and


“Law” means this Borrowing Agreement Law.

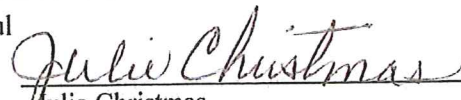
- 3. Unless the context otherwise requires, words and expressions used in the Law and not otherwise defined have the same meaning as in the Act.
- 4. The Council is authorized to enter into the Borrowing Agreement with the Authority and Chief Terrance Paul, Michael McIntyre, CFO, Trevor Bernard, Executive Director, and Jennifer Deleskie, Senior Business Development Officer are authorized and directed to execute the Borrowing Agreement on behalf of the First Nation.
- 5. Where a provision in this Law is expressed in the present tense, the provision applies to the circumstances as they arise.
- 6. This Law shall be construed as being remedial and shall be given such fair, large and liberal construction and interpretation as best ensures the attainment of its objectives.
- 7. The Schedules attached to this Law form integral parts of this Law.
- 8. This Law comes into force and effect on the 6<sup>th</sup> day of March 2012.

THIS LAW IS HEREBY DULY ENACTED by Council on the 6<sup>th</sup> day of March, 2012, at Membertou in the Province of Nova Scotia.

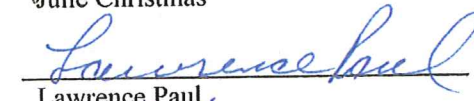
A quorum of Council consists of seven (7) members of Council.

  
Chief Terrance Paul


  
Lee Gould

  
Julie Christmas

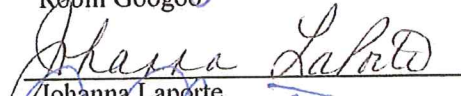
Allister Matthews

  
Lawrence Paul

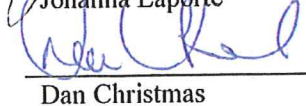
Alex Christmas

  
Robin Googoo

Dean Christmas

  
Johanna Laporte

Darrell Bernard

  
Dan Christmas

Paul MacDonald

David Marshall

## FINANCIAL PERFORMANCE CERTIFICATE ISSUED TO THE MEMBERTOU FIRST NATION

The First Nations Financial Management Board ("the Board") completed its review of the Membertou First Nation's Financial Performance for compliance with the *Financial Performance Standards* established under section 55 of the *First Nations Fiscal and Statistical Management Act* ("the Act"). On the basis of its review and after consideration of its findings, the Board is of the opinion and certifies that, as at March 31, 2011, the Membertou First Nation was in compliance with the *Financial Performance Standards*.

The Board has provided the Membertou First Nation with a Report and attached Schedule dated March 1, 2012 as required under section 50(2) of the Act and upon which the Board's opinion and certification is based.

This Certificate has been issued to the Membertou First Nation under section 50(3) of the Act solely for the purpose of enabling the Membertou First Nation to satisfy the requirements of the Act. It should not be used or relied upon by the Membertou First Nation or by any other person for any other purpose and the Board accepts no responsibility for any loss or damages resulting from any unauthorized use of or reliance on this Certificate.

This Certificate is issued on the 1st day of March, 2012.

*First Nations Financial Management Board*