

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MADAM)	THURSDAY, THE 16TH
)	
JUSTICE CONWAY)	DAY OF APRIL, 2015

**IN THE MATTER OF THE NIPISSING 2013 BOUNDARY
CLAIM TRUST AGREEMENT**



APPLICATION UNDER rule 14.05(3) of the *Rules of Civil Procedure*

JUDGMENT

THIS APPLICATION was heard on Thursday, April 16, 2015 at 330 University Avenue, Toronto,

ON READING, the Application Record dated March 11, 2015; including the Notice of Application dated March 12, 2015, Affidavit of Brian Edward Cohen, sworn February 26, 2015 and the exhibits thereto and the Affidavit of Marianna Couchie sworn February 23, 2015 and the exhibits thereto, and upon reading the Affidavit of Service of Benjamin Iscoe sworn March 13, 2015, the Affidavit of Service of Cheryl Blackman sworn March 16, 2015 and the Affidavit of Service of Karen McDonald sworn April 9, 2015 which includes the Acceptance of Service by Kim Alexander Fullerton dated March 16,

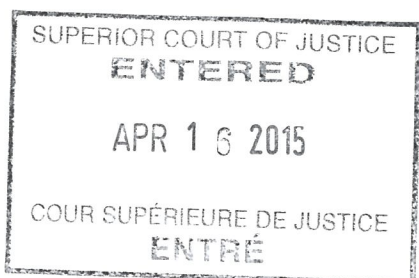
2015, and the consents of the Children's Lawyer, dated April 14, 2015, Chief Marianna Couchie on behalf of Nipissing First Nation dated April 14, 2015 and Kim Alexander Fullerton, lawyer on behalf of the Trustees, dated April 13, 2015, and upon hearing the submissions of agents for the applicant, no-one else appearing although duly served,

1. **THIS COURT ORDERS THAT** the duly elected Chief and Council of Nipissing First Nation (the "**Chief and Council**") be appointed as the sole representative of all of the Members of Nipissing First Nation such as the term is defined in the Trust Deed at Article 1.2(cc) (the "**NFN Members**"), pursuant to Rule 10.01 of the *Rules of Civil Procedure*, R.S.O. 1990, Reg. 194.

2. **THIS COURT ORDERS AND DECLARES** that the service upon Marianna Couchie, Chief of Nipissing First Nation on March 13, 2015 of the Application Record dated March 11, 2015 was effective on that day on behalf of the Chief and Council as the sole representative of the NFN Members.

3. **THIS COURT ORDERS AND DECLARES** that the Nipissing First Nation 2013 Boundary Trust Claim dated May 30, 2013 (the "**Trust Deed**") shall be and the same is hereby rectified, *nunc pro tunc*, and that the Trust Deed for all purposes from the date of its execution on May 30, 2013, shall be in the form attached as Schedule "A" hereto.

4. **THIS COURT ORDERS** that there be no Order as to the costs of this Application.



A handwritten signature in blue ink, appearing to read "Conway J.", written over a horizontal line.

SCHEDULE "A"

THE NIPISSING 2013 BOUNDARY CLAIM TRUST AGREEMENT

BETWEEN:

NIPISSING FIRST NATION, as represented by Chief and
Council of the Nipissing First Nation

(hereinafter referred to as "**Nipissing**")

OF THE FIRST PART

- and -

**PEACE HILLS TRUST COMPANY, MARIANNA COUCHIE, JUNE
COMMANDA, DARRELL McLEOD, MERIZA GEORGE,
CHRISTINE GOULAIS and TIMOTHY LARONDE**

(hereinafter referred to as the "**Initial Trustees**")

OF THE SECOND PART

WHEREAS:

- A. Nipissing and Canada have entered into a Settlement Agreement in which Nipissing has irrevocably authorized and directed Canada, on Nipissing's behalf, to pay the Compensation to the Trust Account established pursuant to this Agreement;
- B. Nipissing and the Initial Trustees acknowledge and agree that the Compensation to be paid by Canada to Nipissing and directed to be deposited to the Trust Account is intended to benefit the Beneficiary and shall be administered by the Trustee in accordance with this Trust Agreement;
- C. Nipissing and the Initial Trustees acknowledge that Nipissing, acting through its Council, is a Beneficiary of this Trust, with all of the rights and powers normally vested in a beneficiary to compel enforcement of the Trust and the Initial Trustees' duties hereunder;
- D. Nipissing and the Initial Trustees further acknowledge that the purposes of the Trust are to facilitate the attainment of specific objects and purposes of Nipissing as are more particularly set forth in this Agreement;
- E. At a vote held on the March 23, 2013, the Voters ratified this Agreement and authorized and directed Council to sign and implement this Agreement and all related documentation on behalf of Nipissing;
- F. Nipissing, as Settlor, and the Initial Trustees therefore wish to create this trust, to be known as **THE NIPISSING 2013 BOUNDARY CLAIM TRUST**.

NOW THEREFORE in consideration of the premises and of the respective covenants and agreements hereinafter set forth, the parties hereto covenant and agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Terms not otherwise defined in this Agreement shall have the same meaning as defined in the Settlement Agreement unless such term is otherwise defined in the Indian Act in which case, such term will have the same meaning as they have in the Indian Act, and the regulations made thereunder, for certainty, the terms, unless otherwise defined herein, "Chief", "Council", "Member of a Band", and "Minister" shall have the meaning as provided in the Indian Act, and the regulations made thereunder.

1.2 In this Agreement, including, without limitation, this Article and the Recitals, unless, the context requires otherwise:

- (a) **"Adult"** means an individual who has attained the age of majority.
- (b) **"Agreement"** means this Trust Agreement, including the attached schedules, as amended from time to time, and "Deed" or "Deed of Trust" or "Trust Deed" shall have the same meaning;
- (c) **"Annual Income"** means all income for Canadian federal income tax purposes arising from the Trust Property in any Fiscal Year as determined in accordance with the Income Tax Act, but without reference to subsection 104(6) of the Income Tax Act, including, but not limited to, interest, dividends and the taxable portion of the aggregate of the capital gains less the aggregate of the capital losses realized by the Trust during any Fiscal Year, less Authorized Expenses;
- (d) **"Annual Payment"** means, in any Fiscal Year, an amount equal to the Annual Income;
- (e) **"Auditor"** means an auditor who is a member in good standing of an institute or association of accountants incorporated under the laws of the Province of Ontario and who is independent of the Council and the Trustee;
- (f) **"Authorized Expenses"** means the expenses reasonably incurred by the Trustee in each Fiscal Year in carrying out the terms of this Agreement, including the payment of administrative, accounting, legal, investment and other costs, but not including any costs of the Council, the Council members or Nipissing's administration so incurred in performing any of their obligations in relation to the operation of this Trust and, for greater certainty, does not include any amounts paid out of the Trust Property for Annual Payments;
- (g) **"Authorized Investment"** means an investment in securities purchased with funds from the Trust Account, from those investments listed in Schedule "A" and in accordance with this Agreement;
- (h) **"Beneficiary"** means, for the purposes of this Agreement, Nipissing, including all Members of Nipissing on a collective and undivided basis, as represented by its duly elected Council;

- (i) **"Business Profits"** means the net profits derived by Nipissing from a Nipissing Business Entity either directly or indirectly by way of dividend or otherwise;
- (j) **"Canada"** means Her Majesty the Queen in Right of Canada as represented by the Minister of Indian Affairs and Northern Development;
- (k) **"Community Development"** means programs and services provided by Nipissing for the benefit of its Members of the type provided by a public body performing a function of government in Canada. Without limiting the generality of the foregoing, may include:
 - (i) such programs and services that are described in the *Indian Act*, and in particular sections 61-64 inclusive of the *Indian Act*; and
 - (ii) Investments in a Nipissing Business Entity, including for certainty, a Nipissing Business Entity that may be involved in investments with other aboriginal communities or projects;
- (l) **"Compensation"** means the sum to be paid by Canada to Nipissing in accordance with the terms of the Settlement Agreement;
- (m) **"Corporate Trustee"** means PEACE HILLS TRUST COMPANY (and its successor at law) and any successor trustee appointed in its place in accordance with the provisions of Article 14 of this Agreement;
- (n) **"Corporate Trustee Fee Agreement"** means the agreement entered into between Nipissing and the Corporate Trustee with respect to the management and the operation of the Trust Account and the Trust Property, a copy of which is attached to this Agreement as Schedule "B";
- (o) **"Effective Date"** means the date this Trust becomes effective, that being the date on which the first moneys are deposited to the Trust Account;
- (p) **"Financial Institution"** means a bank, trust company or credit union duly licensed to conduct business in the Province of Ontario;
- (q) **"Fiscal Year"** means the 12 month period commencing on January 1 and ending December 31 in each calendar year, provided that the initial Fiscal Year shall be the period from the Effective Date until December 31 of that same calendar year;
- (r) **"Generally Accepted Accounting Principles" or "GAAP"** means the accounting principles generally accepted in Canada from time to time and, if the handbook published by the Canadian Institute of Chartered Accountants or its successor includes a relevant statement of a principle or an accounting guideline, that statement will be considered conclusively to be an accounting principle or guideline generally accepted in Canada;
- (s) **"Improvements"** means all buildings or structures erected or placed on, over or under land and, unless otherwise expressly provided herein, includes, without limitation, anything affixed to or incorporated therein, the plant and equipment of any oil or gas

well or mine, any pipeline on or under Land, fencing, and any dugouts or other alterations to Land;

- (t) **"Income Tax Act"** means the *Income Tax Act, R.S.C. 1985, c.1 (5th Suppl.)*, as amended or replaced from time to time;
- (u) **"Indian Act"** means the *Indian Act, R.S.C. 1985, c.1-6*, as amended or replaced from time to time;
- (v) **"Inflation"** means monthly calculation in accordance with the All Canada Consumer Price Index published by Statistics Canada or any successor during the term of this Trust, with the Per Capita Distribution Date providing the base date for the calculation of inflation;
- (w) **"Investment Advisor"** means a firm or individual, with at least twenty years of experience in the financial industry with sophisticated knowledge regarding investing who will be retained by the Trustees, with the approval of the Council, who can provide independent advice on the development of the Investment Policy, the selection of an Investment Manager and the monitoring and evaluation of portfolio performance and shall undertake in writing to not sell investment products to this Trust, nor to provide investment services to either the Trustee or the Investment Manager, such undertaking to be updated annually and upon any material change in individual or corporate relationships;
- (x) **"Investment Manager"** means a firm or individual that is a member in good standing, and has been in good standing for at least 5 years, with the Investment Industry Regulatory Organization of Canada or an equivalent body, that is a member of the Canadian Investor Protection Fund or an equivalent body and that has obtained registration with the Ontario Securities Commission as an advisor in the category of Investment Counsel Portfolio Manager in accordance with National Instrument 31-103 7.2(1)(a) as the term is amended from time to time, and whose revenue is derived from the discretionary management of investment portfolios;
- (y) **"Investment Management Agreement"** means a written agreement between the Trustee and an Investment Manager made pursuant to Article 5.4 whereby the Trust Property is invested by the Investment Manager on behalf of the Trustee in accordance with the terms of this Agreement and the specific investment guidelines and objectives set out in the Investment Management Agreement or incorporated in it by reference to a separate investment policy statement or other document;
- (z) **"Investment Policy"** means the policy approved by the Council from time to time, following the receipt of advice from an Investment Advisor and/or an Investment Manager, which sets out the policy, objectives and framework for the investment of Trust Property in Authorized Investments;
- (aa) **"Legal Personal Representative"** means:
 - (i) if an individual is incapable of managing his or her own property:

- (A) the attorney appointed and acting under a continuing or durable power of attorney for property;
 - (B) the guardian of property of such individual duly appointed by a court of competent jurisdiction; or
 - (C) the statutory guardian of property of such individual; and
- (ii) if an individual is deceased, the executor appointed under and acting pursuant to the individual's last Will and Testament or the person appointed by a court of competent jurisdiction to administer the estate of the deceased individual, and provided if the deceased individual had more than one last Will and Testament naming different persons as executors, then the executor appointed under and acting pursuant to the last Will and Testament which refers to this Trust, whether by name or generally, or which governs directly or indirectly any interest in this Trust;
- (bb) **"Majority of Voters"** means, a majority (over 50%) of those Voters who vote, vote in favour of the question on the ballot;
- (cc) **"Member"** means a person whose name appears on the Membership List;
- (dd) **"Membership List"** means the list of Members maintained for Nipissing pursuant to the Indian Act or, if Nipissing takes over control of the membership function as provided for in the Indian Act, then the list maintained by Nipissing in accordance with its membership rules;
- (ee) **"Nipissing Business Entity"** means a joint venture, partnership, limited partnership, corporation or other business organization in which all of the issued and outstanding shares, partnership units or beneficial or controlling interest is held directly or indirectly by Nipissing and which is intended to engage in commercial activities to generate profits and revenues for Nipissing of which it is intended that a portion will be paid to or for the benefit of Nipissing or into the Trust Account, if determined acceptable by the Trustees;
- (ff) **"Nipissing Community Development Trust Request"** means, subject to the terms of Article 8 hereof, a request in writing from the Council in the form set out in Schedule "C" for a distribution of funds from the capital of the Trust Account for the purpose of Community Development that:
 - (i) Contains at least the following information:
 - (A) a description of the purpose for and in respect of which the distribution is requested;
 - (B) the projected cost of the request;
 - (C) a schedule of the date or dates when the funds requested will be required;

- (D) a statement that the request for such distribution has:
 - A. been publicly announced to the Members of Nipissing;
 - B. been subject to discussion by the Members of Nipissing at an open meeting of Council; and
 - C. been approved of by a Majority of Voters at a vote held subsequent to such open meeting of Council held for the purpose of discussion and determination of whether such distribution should be made; and
- (E) a statement, detailing (including the particulars thereof) whether or not any member of the Council will be entitled to a personal share or part of the funds requested or to any personal benefit that may arise out of the expenditure, that will not be enjoyed or provided to Nipissing generally; and
- (ii) is signed by at least a seventy-five percent (75%) of the Council.
- (gg) **"Nipissing First Nation Conflict of Interest Code"** means the conflict of interest code prepared for and by Nipissing establishing the standards for the personal and public moral conduct and responsibilities of Public Officials (as such term is defined therein) to protect the Nipissing First Nation and its members, as amended, a draft version of which is attached hereto as Schedule "I"
- (hh) **"Nipissing Land Trust Request"** means, subject to the terms of Article 10 hereof, a request in writing from the Council in the form set out in Schedule "D" for a distribution of funds from the capital of the Trust Account for the purpose of purchasing real property that:
 - (i) Contains at least the following information:
 - (A) a detailed description of the real property and any Improvements thereto, in respect of which, the distribution is requested;
 - (B) the projected cost of the real property, any Improvements, if any, and all expenses related to the purchase of the land, including any costs related to designating the land as a Reserve;
 - (C) a schedule of the date or dates when the funds requested will be required;
 - (D) a breakdown of the amounts to be provided by way of capital encroachment and loan;
 - (E) where amounts are to be provided by way of loan, a schedule of the terms of the loan, including at a minimum the interest rate and security or mortgage to be provided, if any; and

- (F) a statement, detailing (including the particulars thereof) whether or not any member of the Council will be entitled to a personal share or part of the funds requested or to any personal benefit that may arise out of the expenditure, that will not be enjoyed or provided to Nipissing generally; and
 - (ii) is signed by at least seventy-five percent (75%) of the Council.
- (ii) **"Nipissing Loan or Guarantee Trust Request"** means, subject to the terms of Article 9 hereof, a request in writing from the Council in the form set out in Schedule "E" for a distribution of funds from the capital of the Trust Account for the purposes outlined in Article 9 that:
 - (i) Contains at least the following information:
 - (A) a description of the purpose for and in respect of which the loan or guarantee is requested;
 - (B) the projected cost of the request and duration of the loan or guarantee;
 - (C) a schedule of the date or dates when the funds requested will be required;
 - (D) a schedule of the terms of the loan and guarantee, including at a minimum the interest rate and security to be provided, if any; and
 - (E) a statement, detailing (including the particulars thereof) whether or not any member of the Council will be entitled to a personal share or part of the funds requested or to any personal benefit that may arise out of the expenditure, that will not be enjoyed or provided to Nipissing generally; and
 - (ii) is signed by at least seventy-five percent (75%) of the Council;
- (jj) **"Nipissing Trustee"**
 - (i) The elected Chief of Nipissing First Nation, as of the date of execution of this Agreement being, **MARIANNA COUCHIE**;
 - (ii) The elected Deputy-Chief of Nipissing First Nation, as of the date of execution of this Agreement being, **JUNE COMMANDA**;
 - (iii) The elected Councillor of Nipissing First Nation who received the most votes in the most recent election of Councillors who is not a Person mentioned in (i) or (ii) above, being as of the date of execution of this Agreement, **DARRELL McLEOD**;

- (iv) The three (3) Members who are appointed to act as a Trustee by Council, who are not elected Councillors, who are as of the date of this Agreement, **MERIZA GEORGE, CHRISTINE GOULAIS and TIMOTHY LARONDE;**

any person who is a Member and who is appointed to act as a Trustee by the Council, in accordance with the provisions of Article 15 of this Agreement;

- (kk) **"Party"** means Nipissing or the Initial Trustees and **"Parties"** means both of them;
- (ll) **"Per Capita Amount"** means TWENTY THOUSAND DOLLARS (\$20,000.00);
- (mm) **"Per Capita Distribution Date"** means the date chosen by the Trustees, which occurs no later than sixty (60) days after receipt of the Compensation;
- (nn) **"Person"** means an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization, a band under the Indian Act, trustee, executor, administrator, or other legal representative or other entity;
- (oo) **"Price"** means the purchase price as set out in an agreement to purchase land after all applicable adjustments including, without limitation, adjustments for property taxes, property insurance, rents and other incomings and outgoings;
- (pp) **"Reserve"** means a reserve of Nipissing, as defined in the Indian Act;
- (qq) **"Revenue Account"** means the account opened and maintained by Nipissing to administer the funds deposited into it pursuant to Article 16;
- (rr) **"Resolution"** means a written resolution of Council passed at a meeting in accordance with the procedures prescribed by the Indian Act or any Regulations made under that Act or the procedures prescribed by any treaty or other agreement or legislation and Council Resolution shall have the same meaning;
- (ss) **"Settlement Community Development Account Expenditure By-law"** means Nipissing's expenditure by-law to govern the Community Development Account made pursuant to Section 83 of the Indian Act or any other applicable By-Law of Nipissing as approved by Council;
- (tt) **"Settlement Agreement"** means the 2013 Nipissing First Nation Boundary Claim Settlement Agreement, dated for reference _____, 2013, between Nipissing and Her Majesty the Queen in Right of Canada;
- (uu) **"Termination Date"** in respect of the Trust means the earlier of:
- (i) The date that is one day prior to the 21st anniversary date of the death of the last surviving Member alive on the date of execution of this Agreement; or
 - (ii) Such prior date as the Trustee may determine, which date is approved by Resolution;

- (vv) **"Trust"** means this NIPISSING 2013 BOUNDARY CLAIM TRUST established by this Agreement;
- (ww) **"Trust Account"** means the Trust Account established and maintained by the Trustee pursuant to the terms of this Agreement and **"Account"** shall have the same meaning;
- (xx) **"Trust Property"** means:
 - (i) the Compensation;
 - (ii) Business Profits added to the Trust Account;
 - (iii) any income or interest earned on any loan or guarantee permitted pursuant to the terms of this Agreement;
 - (iv) all monies on deposit in the Trust Account;
 - (v) all Authorized Investments in which the monies in the Trust Account may from time to time be invested;
 - (vi) any other funds from time to time contributed by Nipissing to form part of the Trust Property, with the consent of the Trustees,

together with all accretions thereto and all income derived from such investments, but for greater certainty the Trust Property does not include monies that have been disbursed to the Revenue Account or have been paid to or on behalf of Nipissing by the Trustee pursuant to the terms of this Agreement;
- (yy) **"Trustee"** means initially the Initial Trustees, and thereafter any other individual or company duly incorporated and which is authorized to carry on business as a trustee in the Province of Ontario and which is from time to time appointed subsequently or in substitution for the Trustee pursuant to the terms of this Agreement;
- (zz) **"Trustee Act"** means the *Trustee Act*, R.S.O. 1990, c.T.23, as amended; and
- (aaa) **"Voter"** means a Member of Nipissing who is eighteen (18) years of age or older and who is eligible to vote in the elections of the Council of Nipissing.

1.3 In this Agreement:

- (a) unless it is otherwise clear from the context, "including" means "including, but not limited to", and "includes" means "includes, but not limited to";
- (b) headings are for convenience only, do not form part of this Agreement and in no way define, limit, alter or enlarge the scope or meaning of any provision of this Agreement;
- (c) unless it is otherwise clear from the context, the use of the singular includes the plural and the use of the plural includes the singular;

- (d) all accounting terms have the meanings assigned to them under Generally Accepted Accounting Principles;
- (e) any gender will mean and include all genders; and
- (f) a reference to a year means a fiscal year of the Trust.

1.4 In this Agreement, a Member shall be considered under a disability if he or she is mentally incompetent or incapable of managing his affairs or his property in any one of the following circumstances, which are not exhaustive:

- (a) If the Member has a statutory or court-appointed guardian of property pursuant to Ontario's *Substitute Decisions Act*, 1992, or a comparable substitute decider appointed pursuant to comparable legislation of another jurisdiction;
- (b) If the Member's property is being managed on his behalf by an attorney acting under a continuing power of attorney and the attorney proves to the Trustees' satisfaction that the Member is incapable of managing property. The Original Settlor further declares that the Trustees' decision pursuant to this sub-clause that a Member is incapable of managing property shall be final and binding on all Members concerned;
- (c) If an application for the appointment of a guardian of property to manage the Member's property has been brought but not yet determined;
- (d) If the Trustees have reason to believe that the Member is mentally incapable of dealing with them and have requested that the Member undergo an assessment of mental capacity (performed by a health practitioner acceptable to the Trustees) and the Member has refused to undergo or complete the assessment or has completed it and been found incapable; or
- (e) If the Member is not yet an Adult.

1.5 The provisions of this Agreement will survive the termination of this Agreement until all assets comprising the Trust Property have been paid out, in accordance with the foregoing Article 4.4.

ARTICLE 2 - SCHEDULES

2.1 The following schedules are attached and form a part of this Agreement:

- (a) Schedule "A" - Authorized Investments;
- (b) Schedule "B" – Corporate Trustee Fee Agreement;
- (c) Schedule "C" – Nipissing Community Development Trust Request;
- (d) Schedule "D" – Nipissing Land Trust Request;
- (e) Schedule "E" - Nipissing Loan or Guarantee Trust Request;
- (f) Schedule "F" - Corporate Trustee's Consent to Act;

- (g) Schedule "G" - Appointed Nipissing Trustee's Consent to Act; and
- (h) Schedule "H" - Nipissing First Nation Conflict of Interest Code.

ARTICLE 3 - CREATION OF THE TRUST

3.1 Nipissing, as settlor of this Trust, has established this Trust and any moneys deposited to the Trust Account are deemed to be contributed by Nipissing.

3.2 This Trust comes into force on the Effective Date and shall be known as the NIPISSING 2013 BOUNDARY CLAIM TRUST.

3.3 Nipissing hereby appoints the Initial Trustees, and the Initial Trustees hereby each accept such appointment, to hold the Trust Property in trust for the use and benefit of the Beneficiary in accordance with this Agreement.

3.4 The Trustee shall, as soon as is reasonably possible after the signing of this Trust Agreement, establish the Trust Account and have the Compensation deposited into it to be administered in accordance with the terms of this Agreement by the Trustee.

3.5 All legal right, title and interest in and to the Trust Property shall vest in the Trustee and there shall be no power of revocation, amendment or variation, except in accordance with the provisions of this Agreement.

3.6 All beneficial right, title, interest and benefit in and to the Trust Property shall vest in the Beneficiary.

3.7 The Trustee acknowledges that Nipissing may, from time to time, contribute other funds to this Trust and such funds shall, if approved and accepted by the Trustee acting reasonably, be added to the Trust Property and shall be governed by the terms of this Trust Agreement.

3.8 The payment of the Compensation pursuant to the Settlement Agreement is being made to Nipissing by Canada and is received by Nipissing on it reserve lands in accordance with Section 90 of the Indian Act notwithstanding Nipissing's direction that such monies are to be deposited to the Trust Account.

ARTICLE 4 - USE OF TRUST PROPERTY

4.1 Initial Per Capita Distribution

- (a) On the Per Capita Distribution Date the Trustees, shall:
 - (i) Pay an amount equal to the Per Capita Amount to each Member who:
 - (A) Was alive on the date of execution of the Settlement Agreement; and
 - (B) Is alive and not under a disability on the Per Capita Distribution Date;
- For each such Member's own use absolutely.

- (ii) Pay an amount equal to the Per Capita Amount to the Legal Personal Representative of each Member who:

- (A) Was alive on the date of execution of the Settlement Agreement; and
- (B) Died prior to the Per Capita Distribution Date (whether or not such Member was an Adult on the date of death);

To be added to and dealt with as part of the estate of such deceased Member. An affidavit from the Legal Personal Representative that he or she is the Legal Personal Representative of such deceased Member shall be sufficient proof of such fact for the Trustees shall not be under any duty to see to the application of the Per Capita Amount so paid, and the receipt of such payment from the Legal Personal Representative of such Member shall be a full and sufficient discharge to the Trustees.

- (iii) Pay the Per Capita Amount to the Legal Personal Representative of each Member who:

- (A) Was alive on the date of execution of the Settlement Agreement;
- (B) Is alive and an Adult on the Per Capita Distribution Date; and
- (C) Is under a disability on the Per Capita Distribution Date;

The Trustees shall not be under any duty to see to the application of the Per Capita Amount so paid, and the receipt of such payment from the Legal Personal Representative of such Member shall be a full and sufficient discharge to the Trustees.

- (b) Upon the birthday of a Member becoming an Adult, who was alive and a Member on the date of execution of the Settlement Agreement but was not yet an Adult on the Per Capita Distribution Date, the Trustees shall pay and transfer to such Member an amount equal to the Per Capita Amount adjusted for Inflation to the birthdate at which such Member becomes an Adult.
- (c) For certainty in calculating the amount to be paid in accordance with Article 4.1(b) above:
 - (i) should the relevant index utilized to calculate Inflation not be published on a particular date, the index to be utilized shall be that which was that published on or most recently before the birthday of such Member upon which he or she becomes an Adult; and
 - (ii) if the relevant index should have an aggregate percentage decreased between the Per Capita Distribution Date and the birthday of such Member upon which he or she becomes an Adult, such Member shall receive the Per Capita Amount unadjusted by any further calculation.

(d) Potential Future Per Capita Distributions

- (i) Upon receipt of a Resolution signed by at least seventy-five per cent (75%) of Council, the Trustees shall, from time to time, make additional per capita distributions to the Members alive at the particular time, provided no such additional distribution may be made if either of the following conditions is met:
 - (A) A capital distribution has been made in any of the preceding ten (10) calendar years; or
 - (B) After giving effect to the distribution the fair market value of the Trust Property (excluding any amounts receivable by the Trust relating to loans made pursuant to Article 9 or Article 10 of this Deed of Trust and less any liabilities of the Trust) would be less than One Hundred Million Dollars (\$100,000,000.00);
- (ii) Should an additional per capita distribution be made in the future, the terms and provisions of Article 4.1 (a), 4.1(b) and 4.1(c) shall apply to such distributions with the following amendments:
 - (A) References to the date of execution of the Settlement Agreement shall be read and applied as if same were a reference to the date upon which the Council resolution requesting the additional per capita distribution is provided to the Trustees:
 - (B) References to the Per Capita Distribution Date, shall be read and applied as if same were a reference to the date to be determined by the Trustees to be the date of payment of the additional per capita distribution; and
 - (C) Reference to the Per Capita Amount shall be read and applied as if same were a reference to the amount determined by the Trustees as the amount to be distributed to each of the Members.
- (e) Notwithstanding anything to the contrary in this Agreement, the Trustees may consider borrowing funds for the purpose of satisfying a per capita distribution being made in accordance with the terms and provisions of this Article 4.1. Should the Trustees determine it advisable to so borrow money they shall do so, without personal liability to the lender, either without security or upon the security of the whole or any part of the Trust Property, in such manner, on such terms and conditions, for such length of time and for such purposes connected with this Trust as the Trustees may from time to time determine. The Trustees may borrow from any Person notwithstanding that such Person may be a beneficiary, a Trustee or a person related to them by blood or marriage, and the lender from whom the Trustees borrow shall nevertheless be entitled to receive and be paid for the lender's own benefit, interest at the rate agreed to by the Trustees. To secure the repayment of any amount so borrowed, the Trustees may mortgage, charge, pledge, hypothecate or otherwise encumber any one or more assets or investments of the Trust Property. The Trustees may apply all or any part of the Trust Property to the payment of any obligation in respect of which the Trustees have borrowed money. Any

borrowing by the Trustees shall be deemed to be in the best interests of the Trust and of the beneficiaries.

- (f) Other than in accordance with the foregoing terms of this Article 4.1, the capital of the Trust Property shall not be used, directly or indirectly, for per capita distribution by the Trustees to Nipissing, the Chief or Council, or to Members of Nipissing.

4.2 The Trust Property on deposit in the Trust Account shall, prior to the Termination Date, be utilized by the Trustee for the following purposes:

- (a) **Trust Implementation Costs** – Upon receipt of a Resolution(s) and supporting documents, to transfer to Nipissing, from time to time, funds, for the purposes of paying costs, including legal fees, incurred by Nipissing in researching, preparing, negotiating and settling this Agreement, to the extent that same are not previously covered by the Settlement Agreement. For certainty, for each request shall be accompanied by a Resolution and supporting documents satisfactory to the Trustees acting reasonably;
- (b) **Purchase Land:** For the purchase of land (including any Improvements) subject to and in accordance with the provisions of Article 10 of this Agreement;
- (c) **First Nation Development:** For the purpose of funding, in accordance with the provisions of this Agreement, and in particular Articles 8 and 9 of this Agreement:
 - (i) Investments in or loans to a Nipissing Business Entity; and
 - (ii) Community Development.
- (d) **Investment:** For the purchase of Authorized Investments, subject to and in accordance with the provisions of Article 5 of this Agreement;
- (e) **Authorized Expenses:** For the payment of Authorized Expenses in accordance with Section 7 of this Trust Agreement; and
- (f) **Power to Encroach on Trust Capital:** The Trustee shall have the power to encroach upon the Trust Capital, to make the payments or transfers authorized pursuant to this Trust Agreement.

4.3 For greater certainty, and without in any way limiting the generality of the foregoing:

- (a) **No Borrowing:** Except as permitted in this Agreement, the Trustees shall not mortgage, pledge, hypothecate or in any way encumber the Trust Property or any interest therein, for any purpose whatsoever; and
- (b) **No Lending:** Except as permitted in this Agreement, the Trustees shall not lend, invest, release, distribute or advance in any way, including to themselves or any other person, the Trust Property except as may be specifically authorized in the Settlement Agreement and in this Agreement as amended.

4.4 Notwithstanding anything to the contrary hereinbefore provided, the Trustee shall, in accordance with the terms of Article 6, annually pay or transfer the Annual Payment to the Revenue Account.

4.5 On the Termination Date, after payment of all debts and liabilities, the Trustee will transfer the remaining Trust Property to Nipissing to be used for the benefit of the Beneficiary, as Council determines advisable. For certainty, any portion of the Trust Property has been transferred to Nipissing such amount shall cease to be Trust Property and thereafter the Trustee shall have no responsibility for the funds so transferred, rather, same shall be governed by the financial policies and by-laws of Nipissing.

ARTICLE 5- INVESTMENTS OF THE TRUST PROPERTY

5.1 Subject to the terms of this Article, the Trustee shall have the right and power to purchase and sell Authorized Investments.

5.2 The Trustee shall ensure that the Trust Property is invested only in such investments or securities as are permitted by this Agreement, the Investment Policy and the principles governing the prudent investment of Trust Property as set out in the Trustee Act. The Trustee may, pending the investment of any Trust Property, deposit or invest any Trust Property, for a time that is reasonable in the circumstances, in any Financial Institution in which the Trustee or Trustee's agent or advisor may benefit therefrom and, in particular, it shall not be improper for the Corporate Trustee to deposit or invest the Trust Property in its related trust company or its affiliated, subsidiary holding or related companies.

5.3 The Trustee is authorized and empowered to carry out this Trust in respect of the purchase of Authorized Investments in accordance with the following procedures:

- (a) with the assistance of an Investment Advisor and/or Investment Manager, the Trustee and the Council shall develop and may amend, from time to time, an Investment Policy that is consistent with this Agreement and, until the Investment Policy has been developed, the Trustee shall only be permitted to purchase those Authorized Investments listed in Schedule A; and
- (b) following the development of the Investment Policy, the Trust Property may be invested in those Authorized Investments permitted in Schedule A and as allowed under the Investment Policy.

5.4 The Trustee is authorized and empowered to delegate the ability to make decisions on the types and timing of the purchase and sale of Authorized Investments, on all or a portion of the Trust Property, to one or more Investment Managers, approved by the Council, such approval to be evidenced by a Resolution, provided an Investment Policy has been developed and the Investment Manager has entered into an Investment Management Agreement with the Trustee. For greater certainty, an Investment Manager may be affiliated or related to the Corporate Trustee and any remuneration paid to an Investment Manager shall not be taken into account in determining the compensation to be paid to the Corporate Trustee. The Investment Manager shall have the authority to sub-delegate any or all of the discretionary powers given to the Trustees with respect to investments, within the terms and provisions of the Investment Management Agreement.

5.5 Prior to entering into an Investment Management Agreement and at such times as it deems necessary, the Trustee shall review the terms of the Investment Management Agreement to ensure the agreement is consistent with this Agreement, the Investment Policy and the current state of the law.

5.6 The Trustee shall provide, or cause to be provided, a report to Nipissing on a quarterly basis and on an annual basis, or more frequently if requested by the Council, documenting the market value and performance of the portfolio and confirming that the Authorized Investments comply with Schedule "A" and/or the Investment Policy.

5.7 The Trustee shall monitor, or cause to be monitored, any Investment Manager retained to ensure that the Authorized Investments purchased comply with Schedule "A" and the Investment Policy and, in the event of any non-compliance; the Trustee shall promptly notify the Council and the Investment Manager so that any necessary remedial action is taken.

5.8 The Trustee or any agent retained by the Trustee shall hold, in accordance with industry standards, custody of the certificates, instruments, documents or other written materials that evidence any Authorized Investments.

5.9 The Trustee shall annually evaluate, or cause to be evaluated, the performance of the Authorized Investments made by the Investment Manager against industry standards for portfolios with similar policies, objectives and investment guidelines, and the Trustee shall advise Nipissing of the findings promptly following the completion of such performance evaluation.

ARTICLE 6— REVENUE ACCOUNT

6.1 The Council, on behalf of Nipissing, shall open the Revenue Account to receive the Annual Payment for each particular Fiscal Year.

6.2 At the end of each Fiscal Year, the Trustee shall retain the service of the Auditor to calculate the Annual Income for the Trust for such preceding Fiscal Year. Upon completion of the said audit and the approval of same by the Trustees, the Trustees shall forthwith pay and transfer the Annual Payment, less any amount to be withheld for the payment of Authorized Expenses and amounts held back pursuant to Article 7.5 of this Trust Agreement, for such Fiscal Year to the Revenue Account (the "Revenue Transfer"). For the sake of certainty:

- (a) The first Annual Payment, being in respect of the Fiscal Year terminating December 31, 2013, shall be made in 2014;
- (b) Prior to the audit being finalized and approved by the Trustees, no amount of income shall be paid or payable by the Trustees to the Revenue Account; and
- (c) Nothing in the foregoing Article 6.2 shall be taken as restricting the Beneficiaries entitlement to the Annual Payment from the Trust.

6.3 If, because of the nature of the Authorized Investments held immediately prior to the end of the Fiscal Year, it is not possible or it is not in Nipissing's best interests to transfer all of the Revenue Transfer to the Revenue Account, the Trustee shall issue an unrestricted demand promissory note to Nipissing for the amount of the shortfall. Any amount represented by the promissory note shall

be accepted by Nipissing as absolute payment for the amount outstanding and must be disbursed to the Revenue Account when paid.

6.4 If at any time or from time to time Nipissing determines that it is in the best interest of Nipissing to lend a portion of the Annual Income received in a previous year back to the Trustees to hold as part of the Trust Property, the Trustees are hereby expressly permitted to receive such funds and to issue an unrestricted demand promissory note to Nipissing for the amount of such amount transferred to it. The terms of any such promissory note, including the term and interest rate, if any, shall be negotiated by Nipissing and the Trustees acting reasonably.

6.5 Funds paid by the Trustee into the Revenue Account are paid to Nipissing as Beneficiary and therefore subsequent to such payment not Trust Property and therefore the Trustee has no responsibility for the funds once deposited into the Revenue Account; rather same shall be governed by the financial policies and by-laws of Nipissing.

ARTICLE 7 - AUTHORIZED EXPENSES

7.1 Subject to approval by a Resolution, the Council and the Trustee may enter into a Trustee Fee Agreement pursuant to which the Trustee may pay Authorized Expenses as they are incurred from funds in the Trust Account.

7.2 The Trustee shall, prior to December 31 of each year, prepare an annual budget of the Authorized Expenses forecast for the next Fiscal Year. The Trustee shall make every effort to ensure the Authorized Expenses do not exceed the estimate of the Annual Income in any given year.

7.3 Subsequent to the preparation of the budget referred to in Article 7.2 above, but prior to the beginning of the Trust's next Fiscal Year, the Council shall approve and pre-authorize the Trustee to pay the Authorized Expenses on an annual basis, based on the Trustee's estimate of such expenses for that fiscal year.

7.4 The Trustee shall submit a financial statement and explanation of Authorized Expenses to the Council on a quarterly basis. The Trustee shall identify any discrepancies between its estimated Authorized Expenses and those actually incurred and provide written reasons for the discrepancy. If necessary, the Trustee shall adjust the estimate of the Authorized Expenses for the fiscal year.

7.5 Prior to the end of each Fiscal Year, the Trustee shall holdback from the transfer of the Annual Income the amount of the Authorized Expenses for the Fiscal Year, which have either been realized by not paid or have been accrued but not paid, which amount shall remain in the Trust Account pending payment of such Authorized Expenses. For certainty, any amount remaining in the said holdback upon the payment of all such Authorized Expenses shall be paid to the Revenue Account as soon as reasonably possible by the Trustee.

ARTICLE 8 – ENCROACHMENTS FOR COMMUNITY DEVELOPMENT

8.1 Subject to the provisions of this Article 8, in addition to the requisite payment of the Annual Payment, the Trustee is hereby authorized, empowered and directed to provide funds from the capital of the Trust Fund to Nipissing for the purpose of carrying out Community Development in accordance with the following procedures:

- (a) Nipissing shall provide the Trustee with a Nipissing Community Development Trust Request, substantially in the form attached hereto as Schedule "C".
- (b) The Trustee, upon receiving the Nipissing Community Development Trust Request and being satisfied that Nipissing Community Development Trust Request is for and in respect of Community Development shall arrange for the withdrawal of funds from the Trust Account and transfer the approved funds to an account controlled by the Council to be distributed in accordance with the schedule of the date or dates when the funds requested will be required. For the sake of clarity, once it is confirmed by the Trustees that the amount requested is in respect of Community Development, the funds shall be transferred forth with to account controlled by Council and thereafter the Trustee shall have no further responsibility as to the application of such funds, rather same shall be governed by the financial policies and by-laws of Nipissing.
- (c) If the Trustees distribute the Trust Property to the Council, pursuant to Article 8.1(b) above, and the Community Development to be undertaken or established is not completed within one year following final payment date contemplated in the Nipissing Community Development Trust Request or not all of the Trust Property distributed is required to complete the Community Development, the Council shall, subject to an agreement to the contrary with the Trustees (which agreement shall not be unreasonably withheld by the Trustees), forthwith repay to the Trustees any remaining Trust Property not utilized which funds, when received, shall be forthwith deposited by the Trustees to the Trust Account.

8.2 Council is entitled, but is not obligated, to make such rules and procedures as may be necessary or beneficial to carry out the Community Development activities authorized herein, including rules to avoid conflict with any government law, regulation or policy and to ensure that Nipissing's Members receive the full benefit of Community Development activities wherever possible.

8.3 Notwithstanding the broad nature and definition of Community Development, it is the hope, desire and wish of Nipissing that encroachments for the purpose of Community Development only be requested and made for the purpose of the outright funding of projects in the community that arise out of need, tragedy or disaster, for example (but not in any way limiting), in the case of fire or severe building damage in the community. It is the wish of Nipissing that where funds are required for other general purposes to the benefit of the Members and Nipissing, that such funds are acquired by way of loan in accordance with the provisions of the following Article. For certainty, the foregoing is merely an expression of wish and intent and shall not be construed in any way as forming a trust or obligations on any of the parties hereto.

8.4 Notwithstanding anything to the contrary hereinbefore contained, the Trustees shall not encroach upon the capital of the Trust Property for the purpose of funding Community Development if either or both of the following two (2) restrictions are met:

- (a) A capital distribution for Community Development has been made in any of the preceding five (5) calendar years; or
- (b) The requested amount is greater than ten percent (10%) of the fair market value of the Trust Property (excluding any amounts receivable by the Trust relating to loans made

pursuant to Article 9 or Article 10 of this Deed of Trust and less any liabilities of the Trust).

ARTICLE 9- LOANS and GUARANTEES

9.1 In addition to the requisite payment of the Annual Payment, the Trustee is hereby authorized, empowered and directed to provide funds from the capital of the Trust Fund to Nipissing for the purpose of:

- (a) Providing loans from the capital of Trust Property comprising funds in the Trust Account to an Nipissing Business Entity; and
- (b) Utilizing the Trust Property as security for guaranteeing loans for an Nipissing Business Entity; and
- (c) Providing loans to Nipissing for the purpose of enabling Nipissing to undertake Community Development.

in accordance with the following procedures.

9.2 Nipissing shall provide the Trustee with a Nipissing Loan or Guarantee Trust Request, substantially in the form attached hereto as Schedule "E". The Trustee, upon receiving the Nipissing Loan or Guarantee Trust Request and being satisfied that Nipissing Loan or Guarantee Trust Request is for and in respect of the purposes outlined in Article 9.1 above, shall, subject to Article 9.4, arrange for the withdrawal of funds from the Trust Account and transfer the approved funds to an account controlled by the Council to be distributed in accordance with the schedule of the date or dates when the funds requested will be required. For the sake of clarity, once it is confirmed by the Trustees that the amount requested is in respect of the purposes outlined above, the funds shall be transferred forth with to account controlled by Council and thereafter the Trustee shall have no further responsibility as to the application of such funds, rather same shall be governed by the financial policies and by-laws of Nipissing.

9.3 The Trustee may assign or delegate management of a loan to a corporation approved by Council for the purposes of loan administration and enforcement. The Trustee will accordingly record the assignment or delegation in the trust records.

9.4 Prior to loaning or guaranteeing a loan the Trustees shall review the agreements and related documents and, if acceptable to the Trustees acting reasonably, notify the Council of their acceptance of their obligations under the loan agreement or loan guarantee. In the event that the terms of the requested loan or guarantee are determined by the Trustees, acting reasonably, to not be an acceptable investment or use of the Trust Property the Trustees shall, within ten (10) days of such determination advise Council in writing as to the reasons for such determination and what would be required to correct any deficiency in the terms so as to make it an acceptable use or investment of the Trust Property. Council shall thereafter have the right to submit a revised Nipissing Loan or Guarantee Trust Request for consideration by the Trustees in accordance with the foregoing.

9.5 Upon receipt of a Band Council Resolution, approved of by at least seventy-five percent (75%) of Council, stating that an amendment of the terms and conditions of the loan agreement or loan guarantee has been approved by the Council, the Trustee, upon finding the amendments acceptable,

shall amend the terms and conditions of the loan agreement or loan guarantee. In the event that the amended terms of the requested loan or guarantee are determined by the Trustees, acting reasonably, to not be an acceptable the Trustees shall, within ten (10) days of such determination advise Council in writing as to the reasons for such determination and what would be required to correct any deficiency in the terms so as to make it an acceptable amendment. Council shall thereafter have the right to submit a revised request for consideration by the Trustees in accordance with the foregoing.

9.6 The Trustee shall not permit at any time the total amount of the outstanding loans, and loan guarantees to Nipissing Business Entities from funds in this Trust Account or secured by Trust Property to exceed, in aggregate (including any loans made for the purchase of real property in accordance with the terms of Article 10), the lesser of 20% of the fair market value of the Trust Property (excluding any amounts receivable by the Trust relating to loans made pursuant to Article 9 or Article 10 of this Deed of Trust and less any liabilities of the Trust).

9.7 Council is entitled, but is not obligated, to make such rules and procedures as may be necessary or beneficial to make the loans and loan guarantees authorized herein, including rules to avoid conflict with any government law, regulation or policy.

ARTICLE 10 - PURCHASING OF LAND

10.1 In addition to the requisite payment of the Annual Payment, the Trustee is hereby authorized, empowered and directed to provide funds from the capital of the Trust Fund to Nipissing for the purpose of purchasing land by Nipissing in accordance with the following procedures:

- (a) Nipissing shall provide the Trustee with a Nipissing Land Trust Request, substantially in the form attached hereto as Schedule "D".
- (b) The Trustee, upon receiving the Nipissing Land Trust Request and being satisfied that Nipissing Land Trust Request is for and in respect of the purchase of real property shall arrange for the withdrawal of funds from the Trust Account and transfer the approved funds to an account controlled by the Council to be distributed in accordance with the schedule of the date or dates when the funds requested will be required. For the sake of clarity, once it is confirmed by the Trustees that the amount requested is in respect of the purchase of real property for Nipissing, the funds shall be transferred forthwith to account controlled by Council and thereafter the Trustee shall have no further responsibility as to the application of such funds, rather same shall be governed by the financial policies and by-laws of Nipissing.
- (c) If the Trustees distribute the Trust Property to the Council, pursuant to subsection 10.1(b) above, and the land purchase is not completed within the time-lines outlined in the Nipissing Land Trust Request or not all of the Trust Property distributed is required to complete the purchase of the real property (and all related expenses), the Council shall, subject to an agreement to the contrary with the Trustees (which agreement shall not be unreasonably withheld by the Trustees), forthwith repay to the Trustees any remaining Trust Property not utilized which funds, when received, shall be forthwith deposited by the Trustees to the Trust Account.

- (d) Where a portion of the purchase price for the real property is to be provided by way of loan to Nipissing, the following additional terms and provisions shall apply in respect of the amount requested by way of loan:
- (i) The Trustee may assign or delegate management of a loan to a corporation approved by Council for the purposes of loan administration and enforcement. The Trustee will accordingly record the assignment or delegation in the trust records.
 - (ii) Prior to loaning the amount the Trustees shall review the agreements and related documents and, if acceptable to the Trustees acting reasonably, notify the Council of their acceptance of their obligations under the loan agreement. In the event that the terms of the requested loan are determined by the Trustees, acting reasonably, to not be an acceptable investment or use of the Trust Property the Trustees shall, within ten (10) days of such determination advise Council in writing as to the reasons for such determination and what would be required to correct any deficiency in the terms so as to make it an acceptable use or investment of the Trust Property. Council shall thereafter have the right to submit a revised request for consideration by the Trustees in accordance with the foregoing.
 - (iii) Upon receipt of a Band Council Resolution, approved of by at least seventy-five percent (75%) of Council, stating that an amendment of the terms and conditions of the loan agreement has been approved by the Council, the Trustee, upon finding the amendments acceptable, shall amend the terms and conditions of the loan agreement or loan guarantee. In the event that the amended terms of the requested loan are determined by the Trustees, acting reasonably, to not be acceptable the Trustees shall, within ten (10) days of such determination advise Council in writing as to the reasons for such determination and what would be required to correct any deficiency in the terms so as to make it an acceptable amendment. Council shall thereafter have the right to submit a revised request for consideration by the Trustees in accordance with the foregoing.
 - (iv) The Trustee shall not permit at any time the total amount of the outstanding loans, and loan guarantees to Nipissing Business Entities or loans for the purchase of real property from funds in this Trust Account or secured by Trust Property to exceed, in aggregate, the lesser of 20% of the fair market value of the Trust Property (excluding any amounts receivable by the Trust relating to loans made pursuant to Article 9 or Article 10 of this Deed of Trust and less any liabilities of the Trust).

10.2 Council is entitled, but is not obligated, to make such rules and procedures as may be necessary or beneficial to carry out the purchase of real property authorized herein, including rules to avoid conflict with any government law, regulation or policy and to ensure that the Members receive the full benefit of purchase of such real property wherever possible.

ARTICLE 11 - DUTIES OF THE TRUSTEE

11.1 The Trustee shall exercise reasonable care, diligence and skill in performing its duties in the best interests of the Beneficiary.

11.2 In order to avoid any adverse tax consequences, the Trustee shall, in each Fiscal Year, distribute the Annual Payment and pay the Authorized Expenses firstly from income derived from the Trust Property and then from capital, if necessary.

11.3 The Trustees shall, in the execution of all agreements and documents pertaining to the business of the Trust, make it clear that they are doing so in their capacity as Trustees and not in any other capacity and, in so doing, the Trustees shall bind the Trust without rendering themselves or the Beneficiary personally liable.

11.4 The Trustee shall register or otherwise record the ownership, right, interest or title to any asset forming part of the Trust Property in the names of the Trustee or its nominee.

11.5 The Trustee shall establish arrangements governing banking procedures for the Trust.

11.6 The Trustee shall file any required tax returns or other filings and withhold from any payments any required amount and remit all taxes and other assessments required by any applicable law to be so withheld and remitted.

11.7 The Trustee shall take all reasonable steps to collect and receive all income, principal, dividends and rent and other payments when due in respect of any assets of the Trust Property and properly credit to the Trust Property all such receipts received by them.

11.8 The Trustee shall maintain adequate records of all transactions affecting the Trust Property and shall provide the Council, its employees or agents, by appointment and in the presence and supervision of the Trustee, with a reasonable opportunity to review all ledgers, registers, documents and recordings of transactions affecting the Trust Property and, subject to reasonable application of privacy and privilege laws and principles, the Trustee shall, upon specific written request evidenced by a Resolution, provide copies of such records to the Council.

11.9 Within ninety (90) days of the end of each Fiscal Year, the Trustee shall cause to be prepared financial information in respect of the Trust and the Trust Property for that Fiscal Year and shall provide an annual report to Council on the activities related to the Trust, including:

- (a) the opening and closing market values of the Trust Property;
- (b) a summary of the deposit activity including additions to capital, net realized capital gains, interest income, dividend income and other investment income;
- (c) a summary of the disbursement activity, including payments made pursuant to this Agreement;
- (d) a summary of all Authorized Loans outstanding and/or made during the relevant period; and

- (e) a copy of the independently audited financial statements in respect of the Trust and Trust Property for that Fiscal Year.

11.10 The cost of the Auditor to be appointed to audit the financial statements referred to in Article 11.9(e) above shall be included in Authorized Expenses.

11.11 The Trustee will, upon a minimum of fourteen (14) days' notice from Council, attend such community information meeting(s) at such date(s), time(s) and location(s) as directed by the Council to review the annual report of the Trustee and to report on the administration of the Trust Property.

11.12 In the event the Trustee determines it necessary to exercise any discretion on administrative or procedural matters not specifically provided for in this Agreement, the Trustee shall take all reasonable steps to notify and inform the Council before exercising any such discretion.

11.13 The Trustee shall immediately notify the Council in writing of any breach of this Agreement.

11.14 From time to time, the Trustee shall prepare the necessary documentation for a passing of the accounts of the Trust in the Ontario Superior Court of Justice and deliver the same to Nipissing as the Trustee determines advisable. Notwithstanding the foregoing, the Trustee shall prepare the necessary documentation for a passing of accounts of the Trust in the Ontario Superior Court of Justice at a minimum at the earlier of:

- (a) One hundred and twenty days from the appointment of a new Corporate Trustee; and
- (b) The fifth (5th) anniversary of the previous passing of accounts of the Trust.

ARTICLE 12- POWERS OF THE TRUSTEE

12.1 Without limiting or derogating from the powers, authorities, discretions and immunities otherwise available to the Trustee, whether under any statute or at law or otherwise, the Trustee shall have and be vested with all the powers and capacities that a natural person would have in the management, investment, supervision and administration of their own properties except as expressly limited by the terms of this Agreement, and as to which its judgment shall be final and conclusive. Without restricting the generality of the foregoing, and only for the purposes of greater certainty, the Trustee is hereby authorized to exercise the following powers and authorities (always subject to the terms of this Agreement) in its absolute discretion:

- (a) the Trustee must ensure, insofar as is it is practicable to do so, that any record evidencing the Trustee's ownership of Authorized Investments also indicates that such investments are held in trust. The Trustee may exercise in person or by proxy all voting privileges upon or in respect of any investment held as part of this Trust;
- (b) the Trustee is authorized to execute and deliver all deeds or instruments for the proper administration and management of the Trust Property. The Trustee may leave on deposit any or all of the Trust Property certificates, instruments, documents or other written materials that evidence Authorized Investments with an agent for safekeeping;

- (c) except as otherwise provided in this Agreement, the Trustee shall have the power to allocate receipts, disbursements, and losses to principal or to income in accordance with trust law principles;
- (d) the Trustee shall have the power to make, or refrain from making, any elections, allocations, determinations and designations permitted or contemplated by any applicable statute or regulations, including, but not limited to, the Income Tax Act;
- (e) the Trustee may, in relation to the Trust Property, pay from the Trust Property all withholding taxes, income taxes, Harmonized Sales Tax, and any other charges that the Trust or the Trustee shall be liable to pay which may be levied under the laws of Canada, Ontario or any other applicable jurisdiction;
- (f) the Trustee, acting reasonably, may retain a lawyer, accountant, financial advisor, or any other expert or professional person respecting the administration of this Trust, but the Trustee shall first notify the Council on the retaining of any such persons;
- (g) the Trustee may institute and defend proceedings at law and shall have the power to arbitrate, defend, enforce, release, or settle any claim by or against the Trust, providing it has first notified the Council. Notwithstanding anything to the contrary in the this Agreement, any legal expenses may be paid from the Trust Property provided the Trustee has notified the Council;
- (h) the Trustee shall hold the Trust Property or any part thereof at any place or places and may move the Trust Property from place to place inside or outside Ontario, from time to time;
- (i) the Trustee may perform all acts of ownership (including investment, alienation and hypothecation) to the same extent and with the same effect as if it was the absolute owner of the Trust Property;
- (j) the Trustee may, subject to any contrary provision in this Trust Deed, sell, transfer, pledge, exchange, convey, mortgage, lease, encumber, or otherwise dispose of any assets from time to time forming part of the Trust Property in such manner, at such price, for such consideration and upon such terms as the Trustee determines. The term may extend beyond the duration of the trusts in this Agreement;
- (k) the Trustee may retain any asset in the actual state or condition in which it was received or acquired by it for so long as they in their discretion decide. Any asset so retained will be an authorized investment of the Trust Property;
- (l) The Trustee may purchase, maintain and pay the premiums on policies of insurance against hazards, including public liability, in such amounts, of such types and with such carriers as the Trustee determines is necessary or advisable for the protection of the Trust Property, the Trustee and the agents and employees of the Trustee;
- (m) The Trustee may open and operate one or more accounts as they decide is expedient at any bank or other financial institution;

- (n) The Corporate Trustee may designate in writing any of their directors, employees or other individuals as authorized signatories on an account and, in that case, the signature of the individual(s) so designated as representatives of the Trustee, and not in their personal capacities, will be valid and binding on the Trust;
- (o) The Trustee may, in their discretion, determine which individual(s) may execute and deliver on behalf of the Trustee any and all contracts, agreements and other written instruments;
- (p) Upon any distribution or division of the Trust Property or of any part thereof, the Trustee may distribute or divide the same, either wholly or in part in assets of the Trust Property. For all purposes of this Agreement, the Trustee may place such value on the assets from time to time forming part of the Trust Property as they deem advisable; and
- (q) The Trustee is not required to act personally;
 - (i) may instead employ and retain agents, lawyers, accountants, appraisers, experts and other similar assistants and advisors as the Trustee in its discretion decides would help them to perform their duties;
 - (ii) may rely on the advice of such Persons; and
 - (iii) without limitation, may:
 - (A) retain an accountant who is a member in good standing of a professional accounting body in Ontario in matters relating to the preparation of tax returns and valuation of assets; and
 - (B) terminate any such appointment,
 - (C) may pay the reasonable compensation of such Persons and charge it to the income of the Trust Property; and
 - (D) will not be liable for any neglect, omission, misconduct or default of any such Person nor for any loss or damage resulting from any such delegation to such Person or any action taken pursuant to or in reliance upon the advice of such Person notwithstanding that the retainer of such Person was not strictly necessary or expedient, if the Person was selected and retained with reasonable care.

12.2 The Trustee may request from the Council such certificates, resolutions, instruments or agreements as may be reasonably necessary for the performance of the Trustee's duties under this Agreement. The Trustee shall take reasonable measures to confirm the validity of any Council Resolution, notice or other document required to be delivered to it under this Agreement. It will be sufficient if the Resolution, notice or other document is in a correct form and appears on its face to have been duly executed by the Council or person(s) designated by the Council to sign or execute such a document. The Council has the obligation to inform the Trustee when any changes in signing authorities occur and the Trustee is indemnified if acting on the latest certificate of signing authorities provided by the Council to the Trustee.

12.3 The Trustee may make any allocation, determination, designation or election required, permitted or contemplated by the Income Tax Act with respect to any property, income, expense or other matter of, or pertaining to, the Trust or the Trust Property in the same manner and to the same extent as any person might do. The Trustee may identify and choose the source of income and capital payments, pay income and any portion thereof according to its source and designate the payments as having arisen from a particular source.

12.4 Subject to the terms of this Trust Deed and in particular the terms of Article 4.1 (which terms, for clarity, take precedence over the terms of this Article), the Trustees have full power and authority to make any payment payable to or for any Member under disability pursuant to the terms of this Agreement, for example any per capita payment or distribution, in any one or combination of the following ways:

- (a) directly to such Member;
- (b) directly in payment of the expense of support, maintenance, advancement, betterment, schooling, development, and medical, surgical, hospital, or other institutional care of such person (notwithstanding that such Member's parent or guardian may also be liable for the support and maintenance of such Member);
- (c) to the parents, guardians of the Member, or guardians of the property of such person or any of them; or
- (d) to any other person, whether or not appointed guardian of the person or guardian of the property of the Member, who has the care and custody of the Member.

The Trustees shall not be under any duty to see to the application of funds so paid, and the receipt of the recipient of such payment shall be a full and sufficient discharge to the Trustees. Such payment, whether it constitutes income or capital, may be made in cash, kind or specie, in the discretion of the Trustees. Neither the Trustees nor the person receiving any payment for any Member pursuant to the provisions of this article shall be liable to such Member for any loss, neglect, default, damage or reduction in value suffered by such Member or such Member's interest by their having so acted.

12.5 For the purposes of the foregoing Article 12.4 a Member shall be considered under a disability in any one of the following circumstances, which are not exhaustive:

- (a) If the Member has a statutory or court-appointed guardian of property pursuant to Ontario's *Substitute Decisions Act*, 1992, or a comparable substitute decider appointed pursuant to comparable legislation of another jurisdiction;
- (b) If the Member's property is being managed on his behalf by an attorney acting under a continuing power of attorney and the attorney proves to the Trustees' satisfaction that the Member is incapable of managing property. The Trustees' decision pursuant to this sub-article that a Member is incapable of managing property shall be final and binding on all persons concerned;
- (c) If an application for the appointment of a guardian of property to manage the Member's property has been brought but not yet determined;

- (d) If the Trustees have reason to believe that the Member is mentally incapable of dealing with them and have requested that the Member undergo an assessment of mental capacity (performed by a health practitioner acceptable to the Trustees) and the Member has refused to undergo or complete the assessment or has completed it and been found incapable.

ARTICLE 13 - LIABILITY OF TRUSTEE

13.1 Notwithstanding anything to the contrary in this Agreement, the Trustee shall not be responsible to ensure that Canada deposits the Compensation to the Trust Account as required by the terms of the Settlement Agreement and the Trustee shall have no responsibility if Canada fails to make the deposits as required. Nipissing agrees that it shall have the sole responsibility to pursue Canada for any defaults in the payments and deposit of the Compensation.

13.2 The Trustee shall have no obligation or liability for the actions or performance of the Investment Manager. Specifically, the Trustee shall not be responsible for any losses to the Trust Property arising from the specific investment of Trust Property in Authorized Investments other than to ensure such investments comply with Schedule "A" and the Investment Policy.

13.3 Provided that the Trustee has complied with its obligations pursuant to this Agreement, the Trustee shall not be liable or accountable for any loss or damage to the Trust resulting from the making or securing of any Authorized Loan as directed by the Council.

13.4 The Trustee shall have no obligations or liabilities in relation to any funds once they are transferred or paid out of the Trust and cease to be Trust Property. For greater certainty, Authorized Investments shall at all times continue to be Trust Property.

13.5 The Trustee shall not be liable for losses and damages to the Trust unless the Trustee has acted fraudulently, negligently or in breach of the provisions of this Agreement.

13.6 Subject to section 13.7, provided the Trustee acts in accordance with the terms of this Agreement, the Trustee shall be indemnified and saved harmless by Nipissing from and against all claims, liabilities and demands of any kind or nature whatsoever arising from the performance of the Trustee's obligations and duties, providing the Trustee has at all times acted honestly and in good faith and has exercised reasonable skill and prudence in the administration and management of the Trust Property. Notwithstanding anything to the contrary in this Agreement, the Trustee shall be entitled to be indemnified from the Trust Property, but only to the extent of the amount of the Trust Property at any given time.

13.7 In the event that any liability is imposed upon the Trustee by a court of law, the Trustee will be entitled to indemnification from the Trust Property for the resulting loss from such liability, provided that the court of law determines that the Trustee acted reasonably and in good faith and in accordance with the terms and conditions of this Agreement.

13.8 The Trustees are authorized to purchase errors and omission insurance for the purpose of funding any liability referred to in this Article 13, other than a liability incurred by a Trustee who was not acting honestly or in good faith while exercising the reasonable skill and prudence in the administration and management of the Trust Property and to charge the cost of such insurance to the Trust Property as an Authorized Expense.

ARTICLE 14 - RESIGNATION, REMOVAL AND REPLACEMENT OF THE CORPORATE TRUSTEE

- 14.1** There shall at all times be one (1) Corporate Trustee acting as a Trustee of the Trust.
- 14.2** The Corporate Trustee shall at all times be a trust company duly incorporated and licensed to carry on the business of a Trustee in Ontario and shall be a member institution of the Canada Deposit Insurance Corporation which has a duty to insure deposits in the Trust Account pursuant to the *Canada Deposit Insurance Corporation Act*, R.S.C. 1985, a. C-3, 5.1 and which has experience in fiduciary management and oversight of investment portfolios comprised of marketable securities.
- 14.3** The Corporate Trustee may cease to act under this Agreement by serving ninety (90) days written notice to the Council and the other Trustees then acting or upon such earlier date as may be agreed between the Council and other Trustees then acting. No such resignation shall be effective until a new Corporate Trustee has been appointed by the Council. If no new Corporate Trustee has been appointed following the notice period then the Corporate Trustee may apply to the Ontario Superior Court of Justice for direction to approve the Corporate Trustee's resignation.
- 14.4** The Council may remove the Corporate Trustee by providing sixty (60) days prior written notice, or such lesser period of time as may be agreed by the Corporate Trustee and Council, to the Trustee together with a copy of a Resolution authorizing such removal.
- 14.5** Prior to serving notice of termination on the Corporate Trustee, the Council shall have selected a replacement Corporate Trustee, which replacement shall take office at the time of the effective removal of the replaced Corporate Trustee.
- 14.6** Upon approval of a new Corporate Trustee, the Council shall forthwith provide written directions to the retiring, resigning or removed Corporate Trustee instructing it to transfer the Trust Property to the new Corporate Trustee to hold same jointly with the remaining Trustees.
- 14.7** The resignation or removal of the Corporate Trustee does not affect the rights, obligations, liabilities, and responsibilities of the Trustee, or Nipissing, which accrued prior to the effective date of the termination of the Corporate Trustee.
- 14.8** For certainty, the appointment of a Replacement Corporate Trustee shall become effective on the later of:
- (a) The date specified in the written notice of termination contemplated in Article 14.4; and
 - (b) The date an original executed copy of the replacement Corporate Trustee's Consent to Act, in the form attached in Schedule "F" is delivered to the remaining Trustees, with a copy to Council.
- 14.9** A person who is appointed a Corporate Trustee on appointment will be vested with the Trust Property and all the trusts, powers and authorities of a Trustee without further assignment, transfer or conveyance of any kind or order of any court or tribunal.
- 14.10** Every act of a Corporate Trustee is valid notwithstanding that a defect in the appointment of the Corporate Trustee is later discovered.

14.11 The Corporate Trustee (whether initial or replacement) that ceases to be a Trustee will be deemed to have conveyed, assigned and transferred to the successor Corporate Trustee all of its right, title and interest in the Trust Property. If necessary, the Corporate Trustee will execute all transfers and do everything reasonably necessary to vest the Trust Property in the successor Corporate Trustee and other Trustees. The Trustees will reimburse the former Corporate Trustee out of the Trust Property for any reasonable expenses incurred to comply with the request.

14.12 Upon the removal of a Corporate Trustee, the Trustees shall prepare the necessary documentation for a passing of the accounts by the Ontario Superior Court of Justice and serve same on all necessary parties within one hundred and twenty (120) days of the date it ceases to act as Corporate Trustee.

14.13 A Corporate Trustee may resign, be removed or be appointed in accordance with this section without the approval of any Court or tribunal.

ARTICLE 15 - RESIGNATION, REMOVAL AND REPLACEMENT OF NIPISSING TRUSTEES

15.1 Subject to the terms of this Article, at all times (other than during the period pending the filling of a vacancy in accordance with the terms of this Article 15) the following Persons shall be Nipissing Trustees:

- (a) The elected Chief of Nipissing First Nation;
- (b) The elected Deputy-Chief of Nipissing First Nation;
- (c) The elected Councillor of Nipissing First Nation who received the most votes in the most recent election of Councillors who is not a Person mentioned in Articles 15.1(a) or 15.1(b) above; and
- (d) Three (3) Members who are not elected Councillors.

15.2 If at any time or times either or both of the persons named in Article 15.1(a) or 15.1(b), inclusive, are deceased or unable or unwilling to continue to act as a Nipissing Trustee pursuant to the terms of this Agreement, such position shall remain vacant until such time as the position can be refilled by the elected successor to such Person.

15.3 If at any time or times the person named in Article 15.1(c) is deceased, unable or unwilling to continue to act as a Nipissing Trustee pursuant to the terms of this Agreement, such position shall be immediately filled by the elected Councillor of Nipissing First Nation who received the next most votes in the last election of Councillors and who is not a Person mentioned in Articles 15.1(a) or 15.1(b).

15.4 For clarity, a person named in Article 15.1(d) shall not cease to be a Trustee should he or she become a Councillor of Nipissing First Nation during his or her term as Trustee.

15.5 The following rules apply to Nipissing Trustees described in Article 15.1(d) above (referred to for the purposes of this Article 15.3 as an “**Appointed Nipissing Trustee**”):

- (a) Subject to the following terms of this article 15.5, Each Appointed Nipissing Trustee shall serve a two (2) year term, such appointments and terms commencing on January 1 of the relevant Fiscal Period.
- (b) Notwithstanding the foregoing the initial term for the Appointed Nipissing Trustees who are also Initial Trustees shall commence on the Effective Date and shall terminate as follows:
 - (i) **MERIZA GEORGE's** term shall terminate on the 31st day of December, 2014;
 - (ii) **CHRISTINE GOULAIS'** term shall terminate on the 31st day of December, 2015; and
 - (iii) **TIMOTHY LARONDE's** term shall terminate on the 31st day of December, 2016.
- (c) Council shall appoint replacement Appointed Nipissing Trustees by way of Resolution on or before November 30th of the year prior to such appointment taking affect.
- (d) Any Appointed Nipissing Trustee who is appointed as a replacement for a resigning or removed Appointed Nipissing Trustee shall be deemed to have commenced his or her term as at the same date as the Appointed Nipissing Trustee from whom they are a replacement and any such replacement Appointed Nipissing Trustee shall have his or her term as Appointed Nipissing Trustee terminate upon the same date as the Person which he or she is replacing.
- (e) Each Appointed Nipissing Trustee may serve three (3) consecutive terms. For certainty, where a Person is initially appointed as a replacement for a resigning or removed Appointed Nipissing Trustee, the initial term during which such Person is acting as a replacement shall not count as a term of service.
- (f) Any Appointed Nipissing Trustee who becomes the Person required to fill any one of the positions noted in Article 15.1(a) through 15.1(c) inclusive shall forthwith be replaced as an Appointed Nipissing Trustee by Council, provided that the replacement for any such Appointed Nipissing Trustee shall have his or her term as Appointed Nipissing Trustee terminate upon the same date as the Person which he or she is replacing.
- (g) An Appointed Nipissing Trustee may cease to act under this Agreement by serving ninety (90) days written notice to the Council and the other Trustees then acting or upon such earlier date as may be agreed between the Council and other Trustees then acting. No such resignation shall be effective until a new Appointed Nipissing Trustee has been appointed by the Council. If no new Appointed Nipissing Trustee has been appointed following the notice period then the Appointed Nipissing Trustee may apply to the Ontario Superior Court of Justice for direction to approve the Appointed Nipissing Trustee's resignation.
- (h) An Appointed Nipissing Trustee may resign, be removed or be appointed in accordance with this section without the approval of any Court or tribunal.

- (i) Within sixty (60) days of receiving the Appointed Nipissing Trustee's notice of resignation, the Council shall appoint a new Appointed Nipissing Trustee and will provide written directions to the Trustee instructing it to transfer the Trust Property to the new trustee to hold same jointly with the remaining Trustees.
- (j) The Council may remove an Appointed Nipissing Trustee by providing sixty (60) days prior written notice, or such lesser period of time as may be agreed by the Appointed Nipissing Trustee being removed and Council, to the Appointed Nipissing Trustee together with a copy of a Resolution authorizing such removal.
- (k) Prior to serving notice of termination on an Appointed Nipissing Trustee, the Council shall have selected a replacement Appointed Nipissing Trustee, which replacement shall take office at the time of the effective removal of the replaced Appointed Nipissing Trustee.
- (l) The resignation or removal of an Appointed Nipissing Trustee does not affect the rights, obligations, liabilities, and responsibilities of the Trustee, or Nipissing, which accrued prior to the effective date of the termination of the Appointed Nipissing Trustee.
- (m) For certainty, the appointment of a replacement Appointed Nipissing Trustee shall become effective on the later of:
 - (i) The date specified in the written notice of termination contemplated in Article 15.5(j); and
 - (ii) The date an original executed copy of the replacement Appointed Nipissing Trustee's Consent to Act, in the form attached in Schedule "G" is delivered to the remaining Trustees, with a copy to Council.
- (n) A person who is appointed an Appointed Nipissing Trustee on appointment will be vested with the Trust Property and all the trusts, powers and authorities of a Trustee without further assignment, transfer or conveyance of any kind or order of any court or tribunal.
- (o) Every act of an Appointed Nipissing Trustee is valid notwithstanding that a defect in the appointment of the Appointed Nipissing Trustee is later discovered.
- (p) A removed or resigned Appointed Nipissing Trustee will be deemed to have conveyed, assigned and transferred to the successor Appointed Nipissing Trustee all of its right, title and interest in the Trust Property. If necessary, the Appointed Nipissing Trustee will execute all transfers and do everything reasonably necessary to vest the Trust Property in the successor Appointed Nipissing Trustee and other Trustees. The Trustees will reimburse the former Appointed Nipissing Trustee out of the Trust Property for any reasonable expenses incurred to comply with the request.
- (q) Upon the request of an Appointed Nipissing Trustee who resigns, is removed or whose term(s) is completed, the Trustee shall prepare the necessary documentation for a passing of the accounts by the Ontario Superior Court of Justice and deliver same to

Nipissing within one hundred and twenty (120) days of the date it ceases to act an Appointed Nipissing Trustee.

15.6 In addition to the foregoing, a Nipissing Trustee shall be automatically terminated and need replacement where such Nipissing Trustee:

- (a) Dies;
- (b) Becomes bankrupt;
- (c) Is convicted of an indictable offence of fraud or theft;
- (d) Is convicted of an indictable offence involving the Trust Property or the exercise of his or her responsibilities as a Trustee;
- (e) Is declared by a Court to be mentally incompetent; or
- (f) Fails to disclose his or her interest in a material contract in accordance with the terms of this Agreement.

15.7 Where a new Appointed Nipissing Trustee is appointed as a result of the termination of a Nipissing Trustee in accordance with the provisions of this Article 15, such replacement Appointed Nipissing Trustee's term shall terminate on the date that the Nipissing Trustee whom he or she is replacing would have terminated had such replaced Nipissing Trustee completed his or her term. Provided, for certainty, that at the completion of such term, the replacement Appointed Nipissing Trustee shall not be deemed to have served a full term, with the effect that he or she shall still be able to serve for three (3) consecutive terms commencing after the completion of such shortened term.

ARTICLE 16– COMPENSATION OF TRUSTEES

16.1 The Corporate Trustee shall be compensated in accordance with the Corporate Trustee Fee Agreement attached hereto as Schedule "B". If at any time a successor Corporate Trustee is required, Council shall negotiate a new Corporate Trustee Fee Agreement with such successor Corporate Trustee.

16.2 Each Nipissing Trustees shall be entitled to receive compensation as follows:

- (a) An annual honorarium of One Thousand Dollars (\$1,000.00) for each complete Fiscal Year served by such Nipissing Trustee;
- (b) The sum of Two Hundred Dollars (\$200.00) for each meeting of the Trustees (including for certainty, the annual general meeting) attended, in person, by such Trustee (to a maximum of One Thousand Six Hundred Dollars (\$1,600.00) annually); and
- (c) Reimbursement for all out of pocket expenses reasonably incurred by them in the administration of the Trust, excluding travel and accommodation costs incurred in the course of attending meetings of the Trust or administering the terms of the Trust.

16.3 Council and the Trustees shall review the provisions of this Article are to be reviewed every fifth (5th) anniversary of the execution of this Agreement and shall make such amendments as may be approved of by a majority of each of the Trustees and at least seventy-five percent (75%) Council, provided that in the case of the Trustees, such majority must include the Corporate Trustee.

ARTICLE 17- LIABILITY AND INDEMNITIES OF THE TRUSTEES

17.1 Bonding not Required: Unless otherwise required by law, no Trustee will be required to give a bond, surety or security in any jurisdiction for the performance of his or her duties under this Agreement.

17.2 Liability of Trustee: Subject to observance of the standard of care set out in this Agreement:

- (a) the Trustee will not incur personal liability by reason only of executing documents on behalf of the Trust;
- (b) no Trustee will be personally responsible or liable for the neglect, omission, misconduct or default of any person appointed under Article 5, or for any loss or damage resulting from any such delegation to such person or any action taken pursuant to or in reliance upon the advice of such person notwithstanding that the retainer of such person was not strictly necessary or expedient, if the person was selected with reasonable care, and the activities of the person in discharging the tasks assigned to that person were supervised by one of the Trustees, in accordance with usual business practice;
- (c) The Trustee and its successors will be indemnified and saved harmless out of the Trust Property from and against all costs, charges and expenses which the Trustee sustains or incurs in connection with any action, suit or proceeding threatened, started or prosecuted against the Trustee for or in respect of any act, matter or thing done, or omitted to be done, by the Trustee in and about the execution of the duties of the Trustee as a Trustee if the Trustee has performed his, her or its duties in accordance with this Agreement;
- (d) Any successor Trustee is empowered to approve the accounts of a Trustee who has ceased to act and such approval will constitute a full and sufficient discharge to such Trustee and the Trustee will not be required to pass any account before a court; and
- (e) A receipt given by a person purporting to be the authorized officer of the recipient entitled to receive payment made by the Trustee in accordance with the provisions of this Agreement will constitute a full and sufficient discharge to the Trustee.

ARTICLE 18- CONDUCT OF MEETINGS

18.1 The Trustees shall meet as often as required, but at a minimum shall meet every three (3) months for the efficient administration of the Trust.

18.2 In addition to the meetings provided for in the foregoing Article 18.1, the Trustees shall have an annual general meeting open to all Members at which interim financial statements shall be

provided and available for review by the Members, which annual general meeting shall occur at the same time as Nipissing's annual meeting.

18.3 The conduct of all meetings of the Trustees shall be governed by the following:

- (a) Quorum for the meetings shall be four (4) Trustees, one of which must be the Corporate Trustee. The Corporate Trustee shall be present in person. Each Nipissing Trustee may, subject to the following provisions of this Article, be present or attending in person, by telephone or other communication facility which permits each Trustee to communicate with all other Trustees at the meeting;
- (b) Every Trustee shall be required to attend, in person, at least, two (2) meetings and the annual general meeting, each calendar year on the Nipissing Reserve or such Trustee shall be removed by Council;
- (c) All decisions and actions of the Trustees shall be in accordance with the majority vote of the Trustees at the meeting, provided that any such majority vote shall only be valid and binding if the Corporate Trustee forms part of such majority, provided further that in the case of a tie, the Corporate Trustee shall be granted a deciding vote;
- (d) Meetings of the Trustees may be held at such place or places within Nipissing's Reserve lands as the Trustees may determine;
- (e) Trustees shall be given ten (10) days advance notice of the place, date and time of the meeting, unless all Trustees agree to shorter notice;
- (f) Minutes of decisions taken at all Trustee meetings shall be recorded in writing and such record shall be signed by the Trustees present at the meeting or participating by some other means; and
- (g) All Trustee meetings shall be open to the Members, provided the Trustees shall be entitled, upon a vote of the majority of the Trustees present at such meeting, which majority for certainty must include the Corporate Trustee, to go in camera for a specific issue or issues to be discussed at such meeting.

ARTICLE 19- CONFLICT OF INTEREST

19.1 The Nipissing Trustees shall be subject to the terms and conditions contained in the Nipissing First Nation Conflict of Interest Code as from time to time amended a copy of which is attached hereto as Schedule "H".

19.2 The Corporate Trustee shall advise the Trustees of any conflict of interest provisions that may affect its ability to act or continue to act as a trustee hereunder.

ARTICLE 20- VARIATION AND AMENDMENT

20.1 The Trustee may make the following amendments to this Agreement without the consent of the Council:

- (a) to correct typographical errors and other errors of a minor or clerical nature; and
- (b) to correct an obvious error or omission.

20.2 Amendments may be made to this Agreement by the Trustee and the Council as a result of changes in law or defects in this Agreement, or to improve the administrative efficiency of this Agreement, after receipt of a written opinion from a legal counsel explaining the legal implications and benefits of the proposed amendments and also stating that the amendments do not substantially alter the entitlements or obligations of the parties hereto, including the beneficial interest of Nipissing, or the purposes of this Trust. Such amendments shall be approved by Resolution of Council, signed by a minimum of seventy-five per cent (75%) of Council, which Council Resolution shall be provided to the Trustee.

20.3 Notice of any amendment made in accordance with the foregoing Article 20.2 shall be provided to the Members as soon as reasonably practicable.

20.4 Subject to Articles 20.1, 20.2 and 20.5 hereof the Trustee may make any other amendment or variations to the Agreement if they have received a Resolution of Council, signed by a minimum of seventy-five per cent (75%) of Council, requesting such amendment or variation, provided that no such amendment or variation shall be permitted if the effect of same would be to exclude any person who is a Beneficiary or add any person not previously included as a Beneficiary or shall derogate from the essential purposes for which the Trust was established.

20.5 No amendment or variation provided for in Article 20.4 shall be effective unless and until the proposed amendment or variation has been approved by a Majority of Voters.

20.6 Any Party to this Agreement may apply to the Ontario Superior Court of Justice for advice and direction regarding any question relating to the scope and extent of the powers conferred herein.

ARTICLE 21- GENERAL

21.1 This Agreement represents the entire agreement among the Parties and there are no other terms, conditions, or agreements respecting the subject matter of this Agreement other than as specifically stated.

21.2 This Agreement will be interpreted in accordance with Ontario law and applicable Canadian law. The Superior Court of Justice of Ontario will, to the extent of jurisdiction of that Court, have exclusive jurisdiction in all matters respecting this Agreement.

21.3 Except as otherwise expressly provided, where any action by a Council is required or provided for, the Trustee may rely, for the purposes of determining whether the action has been taken, upon a Resolution expressed to have been passed at a meeting of Council and held in accordance with its procedures, as certified by the Chief, any member of Council or any senior administrator of the relevant First Nation.

21.4 All notices, requests, demands, consents or other communications that may be or are required to be given pursuant to this Agreement will be in writing and will be deemed to have been validly given and received:

- (a) if delivered by hand on the date of delivery;
- (b) if sent by fax, 24 hours from the time of transmission; and
- (c) if mailed by prepaid registered mail, two days from the date of mailing if mailed within Ontario,

to the party indicated below at the appropriate address provided in this section, provided that if any party may change its address for the purposes of this section by giving notice of such change to each of the others in the manner provided in this section.

To Nipissing:

To the Trustees:

In the event of a threatened or actual disruption of postal service for any reason, notice shall not be given by mail.

21.5 Except as otherwise indicated, the terms of this Agreement will have priority over any conflicting term in any other agreement in regard to the Trust Property.

21.6 No provision of this Agreement will be deemed to be waived unless such waiver is in writing. Any waiver of any default committed by any of the Parties hereto is limited to such default and will not extend to any other default.

21.7 This Agreement shall not be assigned by either Party without the prior written consent of the other Party.

21.8 Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful money of Canada.

21.9 Any reference to a statute is to such statute and to the regulations made pursuant to such statute as such statute and regulations may at any time be amended or modified and in effect, and to any statute or regulations that may be passed that have the effect of supplementing or superseding such statute or regulations.

21.10 It is intended that all the provisions of this Agreement will be fully binding and effective between the Parties, but in the event that any particular provision or provisions or part of one is found to be void, voidable, or unenforceable for any reason whatever, then the particular provision or provisions will be deemed severed from the remainder of this Agreement and all other provisions will remain in full force.

21.11 Each Party will, at any time and from time to time, upon request by any other Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request to evidence, carry out and give full effect to the terms, conditions, intent, and meaning of this Agreement.

21.12 Where there is a reference to a number of days in this agreement, unless noted otherwise, it is deemed to be a reference to business days and in calculating the number of days the day on which the first event happens is excluded and the day on which the last event happens is included.

21.13 This Agreement enures to the benefit of and is binding on the Parties and their respective successors.

IN WITNESS WHEREOF the parties have executed this Trust Agreement, under seal this
day of _____, 2013.

NIPISSING FIRST NATION, as represented by
Chief and Council of the Nipissing First Nation,
as Settlor

PER: _____

CHIEF MARIANNA COUCHIE

**PEACE HILLS TRUST COMPANY -
trustee**

PER: _____

PER: _____

WITNESS

MARIANNA COUCHIE – trustee



WITNESS

JUNE COMMANDA - trustee



WITNESS

DARRELL McLEOD - trustee



WITNESS

MERIZA GEORGE – trustee



WITNESS

CHRISTINE GOULAIS - trustee



WITNESS

TIMOTHY LARONDE - trustee



SCHEDULE "A"**AUTHORIZED INVESTMENTS****PART I**

1. Debt instruments issued or guaranteed by the Government of Canada, a Province of Canada, or a Municipality of Canada, or mutual or pooled funds investing in these debt instruments, all of which shall have a term not exceeding three years.
2. Debt instruments issued or guaranteed by any Canadian Schedule 1 Chartered Bank or Canadian Trust Company including bankers' acceptances including mutual or pooled funds thereof investing in these debt instruments, all of which shall have a term not exceeding three years.
3. Mortgage backed securities guaranteed by the Government of Canada, an agency of the government of Canada, or one of the chartered banks or trust companies, including mutual or pooled funds thereof investing in these securities, all of which shall have a term not exceeding three years.
4. Commercial paper issued by corporations rated R-1 or A-1 by the Dominion Bond Rating Services or Standard and Poors Bond Rating Services including mutual or pooled funds thereof investing in commercial paper, all of which shall have a term not exceeding three years.
5. Corporate Bonds rated A or better by the Dominion Bond Rating Services or Standard and Poors Bond Rating Services including mutual or pooled funds thereof investing in these corporate bonds, all of which shall have a term not exceeding three years.

PART II

Upon the development and implementation of an Investment Policy, any investment that complies with the Prudent Investor / Prudent Portfolio Standard but not limited to common or preferred shares and any or all other debt or equity-like instruments, including derivatives, which take into consideration the following factors:

- 1) General economic conditions;
- 2) The possible effect of inflation or deflation on the investment;
- 3) The expected tax consequences of investment decisions or strategies;
- 4) The role that each investment or course of action plays within the overall trust portfolio;
- 5) The expected total return from income and appreciation of capital;
- 6) The needs for liquidity, regularity of income, and preservation or appreciation of capital;
- 7) An asset's special relationship or special value, if any, to the purposes of the trust or to one or more of the beneficiaries; and
- 8) Should the Investment Manager deem it in the best interests of THE NIPISSING 2013 BOUNDARY CLAIM TRUST to purchase or retain shares in a financial institution or affiliate related to the Corporate Trustee, or in any mutual funds (including private mutual funds), pooled funds or common trust funds, the Nipissing First Nation hereby authorizes this purchase of such investment, or retention of such investments notwithstanding any connection between the financial institution or its affiliates or any one or more of the Corporate Trustee. The Corporate Trustee, its successors and assigns, are hereby released, discharged and indemnified, from any liability to which the Corporate Trustee may become subject to as a result of such authorization and direction to retain or purchase such investments in a related financial institution or its affiliates. It is acknowledged that the Corporate Trustee shall not be held responsible for any loss resulting from the retention or purchase of such shares. The Trustee is authorized to charge fees as agreed in respect of these shares.

SCHEDULE "B"

PEACE HILLS TRUST COMPANY

CORPORATE TRUSTEE FEE AGREEMENT

BETWEEN:

NIPISSING FIRST NATION

as represented by Chief and Council
of the Nipissing First Nation

("the First Nation")

-AND-

PEACE HILLS TRUST COMPANY

being a Corporate Trustee registered in the
Province of Ontario and having
an office at Edmonton, Alberta

("Peace Hills Trust")

WHEREAS the First Nation executed the Nipissing Trust Agreement ("the Trust"), and Peace Hills Trust is the Corporate Trustee of the Trust pursuant to an agreement with the First Nation dated the __ day of ____, 2013 (the "Trust Agreement");

AND WHEREAS pursuant to Article 16.1 of the Trust Agreement the Corporate Trustee shall be entitled to receive and shall be paid out of the Trust the fees, reimbursement and other compensation provided for in the Corporate Trustee Fee Agreement ("Fee Agreement") between the Corporate Trustee and the First Nation.

NOW THEREFORE IN CONSIDERATION of the premises and the agreements hereinafter set forth, the First Nation and Peace Hills Trust agree as follows:

1.0 General

1.1 Creation of the Trust Account

Peace Hills Trust will on behalf of the Trust establish at Peace Hills Trust, or at the approved and appointed agent of Peace Hills Trust, or both, the Trust Account pursuant to Article 3.4 of the Trust Agreement consisting of money, securities and other property as outlined in the Trust Agreement.

1.2 Trust Agreement

In the event of an inconsistency between this Fee Agreement and the Trust Agreement, the Trust Agreement shall prevail. Unless otherwise specifically indicated all terms defined in the Trust Agreement shall have the same meaning in the Fee Agreement.

2.0 Administration of the Trust Account

2.1 Services of Peace Hills Trust

Peace Hills Trust is specifically authorized and empowered by the First Nation to perform the following:

1. fulfill the duties of the Corporate Trustee as provided in the Trust Agreement and this Fee Agreement;
2. hold in the Trust Account on behalf of the First Nation all money, securities and other Trust Funds as defined in the Trust Agreement and otherwise authorized by the Trust Agreement;
3. ensure that all Trust property held by Peace Hills Trust or at the approved and appointed agent of Peace Hills Trust, including cash, shall be kept separate and distinct from its own assets in the books and records of Peace Hills Trusts and its agents;
4. keep securities forming part of the Trust Account registered in the name of the Trust, or its own name, or in the name of its agents or nominees in trust for the Trust;
5. receive and collect all proceeds, income or other revenue from the Trust Account as authorized in the Trust Agreement; and
6. do all acts and things and execute and deliver all documents, including instruments of transfer and conveyance, necessary or advisable to carry out and give effect to the terms of the Trust Agreement and this Fee Agreement.

2.2 Custody

Peace Hills Trust shall keep the Trust Account at any one or more of its offices or the place of business of its approved agents or nominees within Canada. Without limiting the foregoing, Peace Hills Trust shall not be obliged to act upon any instructions with respect to any sale of securities unless the securities are, at the time the order to sell is made, in the custody of Peace Hills Trust's designated agent.

2.3 *Interest on Cash Balances*

Peace Hills Trust may hold any part of the trust property uninvested if such action appears to be necessary or desirable in the administration of the Trust. Such uninvested cash balances from time to time on hand in the Trust Account may be held on deposit with a bank or such other financial institution, including Peace Hills Trust, and will earn interest calculated in accordance with usual business practice.

3.0 *Statement, Reports, Records and other Documents*

3.1 *Transactional and Investment Statements, Reports and Records*

In addition to any reports or documents the Corporate Trustee is required to prepare under the terms of the Trust Agreement, Peace Hills Trust shall provide to the First Nation or to the authorized persons so approved by the First Nation:

1. a quarterly (or monthly if so requested) statement, setting out all transactions which have occurred in respect of the Trust Account as at the dates noted thereon;
2. a quarterly (or monthly if so requested) listing of all securities and cash balances forming part of the Trust Account as at the dates indicated thereon; and
3. all tax reporting as required by the Trust Agreement and Revenue Canada.

4.0 *Authorization and Instructions*

Written Authorization and Instructions

Unless otherwise indicated in the Trust Agreement, all instructions and other communications to Peace Hills Trust shall be given in writing by the First Nation in a form determined by and acceptable to, Peace Hills Trust and signed by an authorized signatory. An authorized signatory shall include any person or persons duly authorized by the First Nation to act in this capacity. The First Nation agrees to deliver the name of and positions held by the authorized signatories of the First Nation and to keep Peace Hills Trust informed as to any changes. Specifically, the First Nation will be bound by any transaction that Peace Hills Trust carries out prior to receipt of notice of change to the authorized signatories and Peace Hills Trust shall not be liable for taking instructions and carrying out instructions prior to receiving the First Nation's written notice of change.

Instructions and communications may also be given by email, fax, or by telephone confirmed forthwith by fax or letter. Peace Hills Trust is authorized to act upon communications so given without the necessity of any further verification or enquiry on its part. The First Nation recognizes that telephone, facsimile machine, e-mail and other electronic devices may not be a secure or confidential means of communication and will indemnify and hold harmless Peace Hills Trust and its directors, officers and employees against all and any loss, cost, claim, expense or damage suffered or incurred by relying on any such instructions.

In addition to the above, Peace Hills Trust or its agent is specifically authorized to accept electronically transmitted investment trading instructions with respect to the Trust Accounts from the duly appointed Investment Manager, if any, and act upon such instructions.

5.0 Fees and Disbursement

5.1 Corporate Trustee & Administrative Fees

In consideration of the services provided by Peace Hills Trust pursuant to the Trust Agreement and section 2.0 of the Fee Agreement, Peace Hills Trust shall receive a fee ("the Corporate Trustee Fee") that shall be based on the market value of all the Trust property in the Trust Account, including cash, and will be charged at the following rates:

on the first \$10,000,000	.40% per annum
on the next \$10,000,000	.30% per annum
on the remaining balance	.06% per annum

5.2 Preparation of Income Tax Returns

If the First Nation requests such services to be arranged or produced by Peace Hills Trust; Peace Hills Trust shall be entitled to charge an additional fee for income tax return preparation based on the current scale of fees for such services in effect from time to time.

5.3 Set-up Fee

A non-refundable set-up fee of \$3,000 shall be charged and may be debited from one or more of the Trust Accounts.

5.4 Special Fee

In addition to the Corporate Trustee Fee, a special fee may be charged in circumstances where there are exceptional services provided or responsibilities undertaken by Peace Hills Trust in connection with the administration of the Trust. Any special fee will be based on the additional responsibility undertaken or time and effort expended by Peace Hills Trust, but will be subject to the advance approval of the First Nation. Failing such approval, the special fee shall be in an amount as the appropriate court as indicated in the trust Agreement may determine to be fair and reasonable.

5.5 Routine Disbursements

All reasonable costs and disbursements of a routine nature incurred by Peace Hills Trust in the performance of its obligations under the Trust Agreement and this Fee Agreement including, but not limited to, long distance telephone charges, facsimile transmission charges, postage, custodial fees for securities and photocopy costs, shall be borne by Peace Hills Trust.

5.6 Non-Routine Disbursements

All reasonable and necessary costs and disbursements incurred by Peace Hills Trust in the performance of its obligations under the Trust Agreement and this Fee Agreement which are not of a routine nature including, but not limited to, travel to and attendance at meetings or consultations with the First Nations or other advisors as requested by the First Nations, legal fees and expenses, and the reasonable compensation and disbursements of all other advisors and agents not regularly in the employ of Peace Hills Trust, shall be reimbursed to Peace Hills Trust.

5.7 Other Costs and Disbursements

The fees outlined in this Fee Agreement exclude all applicable taxes and all external investment management or external advisory costs and disbursements, if any, incurred in the administration of the Trust.

Any additional charges and out-of-pocket expenses paid by Peace Hills Trust on behalf of the Trust for legal services, accounting services, preparing financial documents not otherwise the responsibility of the Corporate Trustee, investment management and advice, or for any other services not otherwise the express responsibility of Peace Hills Trust will be reimbursed to Peace Hills Trust and charged to the Trust.

5.8 Payment of Fees and Disbursements

The Corporate Trustee Fee may be charged to one or more of the Trust Accounts as authorized under the Trust Agreement.

Any fees, costs, expense or disbursements paid pursuant to this Fee Agreement shall be charged to and automatically debited from the Trust Account to which the fee, cost, expense or disbursement relates, as Peace Hills Trust in its sole discretion determines; and be payable monthly or at such frequency as Peace Hills Trust considers reasonable.

6.0 Protection and Privacy

6.1 Collecting Information

Peace Hills Trust may from time to time collect financial and other information about the First Nation. This information includes, but is not necessarily limited to, transaction-related details arising from the First Nations relationship with and through Peace Hills Trust. The First Nation authorizes Peace Hills Trust to collect this information when an account relating to the Trust is opened with Peace Hills Trust, and during the course of the relationship. Peace Hills Trust may obtain this information from a variety of sources, including the First Nation, and from Peace Hills Trust records and from references the First Nation provides to Peace Hills Trust.

6.2 Right to Access Information

The First Nation has the right to request access to the information Peace Hills Trust holds about the First Nation in its file at any time to review its content and accuracy, and to have it amended as appropriate. To request access to such information or to ask questions about Peace Hills Trust privacy policies the First Nation may contact any office of Peace Hills Trust.

7.0 General

7.1 *Language of Agreement and other Documents*

The parties hereto have requested that this Fee Agreement and all documents or notices relating to the Fee Agreement or the Trust Agreement be drafted in the English language only.

7.2 *Assignment*

This Fee Agreement and the rights and obligations hereunder are not assignable by any party hereto. However, Peace Hills Trust may assign this Fee Agreement and the rights and obligations hereunder to an affiliate with the consent of the First Nation.

7.3 *Amendment*

The parties hereto may modify or amend this Fee Agreement provided the parties hereto agree in writing to such modifications or amendments.

7.4 *Taxes*

All applicable taxes and all withholding taxes which may be levied under the laws of Canada or any other province or country having jurisdiction, shall be payable by and from the Trust Account.

7.5 *Independent Tax Advice*

The First Nation acknowledges that Peace Hills Trust has not provided and does not purport to provide any tax advice with respect to the Trust Account or the Trust Funds. The First Nation further acknowledges that Peace Hills Trust has advised them to retain appropriate tax advisors, and the First Nation confirms that independent tax advice has been obtained with respect to all tax issues relating to the operation and administration of the Trust Account.

7.6 *Headings*

The section headings contained in this Fee Agreement are for convenience of reference only and are not intended to define or limit the contents of such sections.

7.7 *Governing Law*

This Fee Agreement shall be governed and construed in accordance with the laws of Canada and the Province of Ontario.

IN WITNESS WHEREOF the parties have executed this Fee Agreement, this _ day of _____, 2013, at _____, in the Province of Ontario.

NIPISSING FIRST NATION

per _____
CHIEF MARIANNA COUCHIE

per _____
DEPUTY CHIEF JUNE COMMANDA

per _____
COUNCILLOR DOUG CHEVRIER

per _____
COUNCILLOR DAVID COMMANDA

per _____
COUNCILLOR BRIAN COUCHIE

per _____
COUNCILLOR ARNOLD MAY

per _____
COUNCILLOR DARRELL MCLEOD

per _____
COUNCILLOR ERIC STEVENS

PEACE HILLS TRUST COMPANY

per _____

per _____

- a. Confirms that the request for the community development encroachment has been:
 - i. publicly announced to the Members of Nipissing;
 - ii. subject to discussion by the Members at an open meeting of Council; and
 - iii. approved of by a Majority of Voters at a vote held subsequent to such open meeting of Council held for the purpose of discussion and determination of whether such distribution should be made; and
- b. Contains statement that details (including the particulars thereof) whether or not any member of the Council will be entitled to a personal share or part of the funds requested or to any personal benefit that may arise out of the expenditure that will not be enjoyed or provided to Nipissing generally.

SCHEDULE "D"

Nipissing Land Trust Request

In accordance with and subject to Article 10 of THE NIPISSING 2013 BOUNDARY CLAIM TRUST (the "Trust"), **NIPISSING FIRST NATION**, as represented by Chief and Council of the Nipissing First Nation, hereby requests the Trustees of the Trust encroach upon the capital of the Trust Property for the purchase of real property upon the following conditions (for certainty, any capitalized terms in this request and not otherwise defined shall have the meaning ascribed to such term in the Trust Agreement settling the Trust). In all cases, information may be provided on separate documentation:

1. Detailed description of the real property to be purchased:

2. Detailed description of any Improvements to the real property:

3. Projected Cost of the real property to be purchased (including any expenses related to the purchase):

4. Project cost of any Improvements to be made to the real property (including any expenses related to the purchase):

5. Date(s) funds requested will be required and amount required at each such date:

6. Detailed breakdown of amounts to be provided by way of capital encroachment and/or loan:
7. Where an amount is to be provided by way of loan, please provide particulars of the loan being requested, including at a minimum the following information:
 - a. Term of loan;
 - b. Interest rate;
 - c. Repayment terms;
 - d. Details of security and/or mortgage to be provided.
8. Confirmation whether any additional documentation with respect to the proposed purchase of real property and if so copies of such documentation are to be provided:
9. Please attach to this form a copy of a Band Council Resolution that is signed by at least 75% of Council that:
 - a. Confirms the information above; and
 - b. Contains statement that details (including the particulars thereof) whether or not any member of the Council will be entitled to a personal share or part of the funds requested or to any personal benefit that may arise out of the expenditure that will not be enjoyed or provided to Nipissing generally.

SCHEDULE "E"**Nipissing Loan or Guarantee and Trust Request**

In accordance with and subject to Article 9 of THE NIPISSING 2013 BOUNDARY CLAIM TRUST (the "Trust"), **NIPISSING FIRST NATION**, as represented by Chief and Council of the Nipissing First Nation, hereby requests the Trustees of the Trust encroach upon the capital of the Trust Property for making a loan or providing a guarantee upon the following conditions (for certainty, any capitalized terms in this request and not otherwise defined shall have the meaning ascribed to such term in the Trust Agreement settling the Trust). In all cases, information may be provided on separate documentation:

1. Detailed description of the purpose of the loan or guarantee:

2. Projected amount of the loan or guarantee and any costs associated with same:

3. Date(s) funds requested will be required and amount required at each such date:

4. Detailed particulars of the loan being requested, including at a minimum the following information:
 - a. Term of loan or guarantee;
 - b. Interest rate;
 - c. Repayment terms;
 - d. Details of security and/or mortgage to be provided.

SCHEDULE "F"**CORPORATE TRUSTEE'S CONSENT TO ACT**

The undersigned authorized signing authority of _____ do hereby authorize and consent to becoming a Trustee of THE NIPISSING 2013 BOUNDARY CLAIM TRUST pursuant to the terms of a Trust Agreement dated the _____ day of _____, 2013 to act with the other trustees thereunder and do hereby accept the trusts constituted thereby upon the terms and conditions contained in the said Trust Agreement.

Dated this _____ day of _____, 20____.

CORPORATE NAME

Name:

Title:

Name:

Title:

I/We have authority to bind the corporation.

SCHEDULE "G"

APPOINTED NIPISSING TRUSTEE'S CONSENT TO ACT

The undersigned does hereby consent to be a Trustee of THE NIPISSING 2013 BOUNDARY CLAIM TRUST pursuant to the terms of a Trust Agreement dated the _____ day of _____, 2013 to act with the other trustees thereunder and does hereby accept the trusts constituted thereby upon the terms and conditions contained in the said Trust Agreement.

Dated this _____ day of _____, 20____.

SIGNED SEALED AND DELIVERED)

in the presence of:)

)

)

Witness:

)

SCHEDULE "H"**NIPISSING FIRST NATION CONFLICT OF INTEREST CODE**

IN THE MATTER OF THE NIPissing 2013 BOUNDARY CLAIM TRUST AGREEMENT

<p>ONTARIO SUPERIOR COURT OF JUSTICE PROCEEDING COMMENCED AT TORONTO</p>	
<p>JUDGMENT</p>	
<p>DENTONS CANADA LLP 77 King Street West, Suite 400 Toronto-Dominion Centre Toronto, ON M5K 0A1 Fax No.: (416) 863-4592</p> <p>Archie Rabinowitz (LSUC# 24205S) Tel No.: (416) 863-4664 Email: archie.rabinowitz@dentons.com</p> <p>David M. Lobl (LSUC#52898G) Tel. No.: (416) 863-4632 Email: david.lobl@dentons.com</p> <p>Agents for the Applicant</p>	