

UCHUCKLESAHT TRIBE GOVERNMENT

THE THUNDERBIRD  
BORROWING ACT

UTS 43/2014



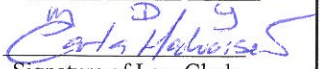
This law enacted on Dec 23, 2014

Signed

  
Charlie Cootes, Chief Councillor of the  
Uchucklesaht Tribe

DEPOSITED IN THE  
REGISTRY OF LAWS

ON 12/23/2014

  
Signature of Law Clerk



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## PART 1 - INTRODUCTORY PROVISIONS

### Short title

1.1 This Act may be cited as the The Thunderbird Borrowing Act.

### Executive oversight

1.2 The treasurer of Council is responsible for the executive oversight of this Act.

### Borrowing for The Thunderbird Development

- 1.3 (a) Council hereby authorizes the Uchucklesaht Tribe to enter into two loans;
- (i) a \$600,000 non-revolving term loan with Royal Bank of Canada by way of the following options:
    - (A) RBP based loans
    - (B) Fixed Rate Term Loans

Repayment based on principal and interest payments, an amortization of 25 years and guaranteed by the Qacca Settlement Trust. The Royal Bank's Prime plus 0.75% or a fixed rate of 1-5 years will be determined at drawdown.

- (ii) a \$6,755,000 non-revolving term loan with Royal Bank of Canada by way of the following options:
  - (A) RBP based loans
  - (B) Fixed Rate Term Loans
  - (C) Bankers Acceptance

Repayment based on principal and interest payments and an amortization of 25 years.

- 1.4 The Bankers Acceptance Swap has two parts;
- (a) The bankers acceptance term loan with Royal Bank of Canada, and
  - (b) The interest rate swap with RBC Capital Markets.

Uchucklesaht Tribe Government will enter into an International Swaps and Derivatives Association master agreement and schedule (together, the "ISDA Agreement")

**Commencement**

1.5 This Act comes into force on the date it is enacted.