

## **SCHEDULE “A”**

### **AMENDMENTS TO TRUST AGREEMENT**

1. Deleting reference to “the Band” in Article 16.1 and replacing it with “Nak’azdli Whut’en”.
2. Deleting Article 16.2 in its entirety and replacing it with the following as Article 16.2:

“16.2 Until the Capital Account has reached a value of twenty-five million dollars (\$25,000,000), no income or Capital shall be spent or used except for Authorized Expenses, Trust Development Expenses and Small Disbursements.”

3. Deleting Article 16.3 in its entirety and replacing it with the following as Article 16.3:

“ 16.3 Upon the Capital Account attaining the value of twenty-five million dollars (\$25,000,000), or the amount determined under 16.6, as the case may be (the year of which is referred to as the “Goal Year”), that amount, with adjustments annually after the Goal Year for inflation as measured by the 5-year rolling average of the Consumer Price Index for Canada as published by Statistics Canada, shall be maintained as the Minimum Amount in the Capital Account for the duration of this Trust.”

4. Renumbering Article 17.2 as Article 17.3.
5. Renumbering Article 17.1 as Article 17.2, deleting reference to “Upon achieving” and replacing it with “Subsequent to”, and deleting reference to “value referred to in 16.2” and replacing it with “Goal Year”.
6. Adding the following as Article 17.1:

“17.1 The Trustees may, in Consultation with the Council, make Small Disbursements out of the Net Income prior to the Goal Year, in aggregate amounts not exceeding one thousand dollars (\$1,000) annually.”

7. Deleting reference to “the Band” in Article 18.1 and replacing it with “Nak’azdli Whut’en”.
8. Deleting Article 19.1(b) in its entirety and replacing it with the following as Article 19.1(b):

“(b) capital encroachments up to an aggregate amount of two hundred and eighty thousand dollars (\$280,000.00), adjusted annually after the Goal Year for inflation as measured by the 5-year average of the Consumer Price Index for Canada as published by Statistics Canada, of Encroachable Capital in any one year, may be made provided that the Trustees and Council have Consulted with the Members regarding the encroachment and the proposed use of funds; and”

9. Deleting Article 19.2 in its entirety and replacing it with the following as Article 19.2:

“19.2 In addition to the capital encroachment, the Trustees may loan any or all of the Encroachable Capital to the Beneficiary, or pledge any or all of the Encroachable Capital as a security for a loan advanced by any third party to the Beneficiary (“additional capital encumbrance”), which fulfill the Purposes of the Trust in accordance with the Strategic Plan, as follows:

- a) prior to making the request for an additional capital encumbrance, the Trustees must have obtained appropriate business, legal, financial and tax advice as to the impact of the further capital encumbrance on the Trust and make the opinions obtained available to the Members and Council;
- b) the request must be approved in accordance with Article 25, with a minimum of 25% of Members who are eligible to vote cast ballot under 25.1(c);
- c) in the event of default by the Beneficiary with respect to a loan connected with an additional capital encumbrance, the Trustee may:
  - i. redirect the Net Income entitlement of Council on behalf of the Beneficiary under 17.2 to offset the liabilities of the Beneficiary to the Trust as a result of the default and the amount offset pursuant to this paragraph shall satisfy the obligations of the Trustees to transfer the Net Income annually to the Beneficiary under 17.2 to the extent of the amount redirected; and
  - ii. subject to approval by the Members in accordance with Article 25, forgive any liabilities of the Beneficiary to the Trust as a result of the default and treat the benefit obtained by the Beneficiary from such forgiveness as a capital distribution from the Trust.”