

SCHEDULE "C"

FORM OF SECURITY ISSUING COUNCIL RESOLUTION

Council Resolution # _____

Whereas:

A. The Council has enacted the _____ *First Nation Long-term Capital Borrowing Law, No. ____* (the "Borrowing Law"), to authorize the borrowing of not more than _____ dollars (\$____) from the First Nations Finance Authority (the "Authority");

B. The First Nation wishes to approve the borrowing of [**all/a portion**] of the moneys authorized under the Borrowing Law; and

C. The First Nation wishes to approve the form of promissory note attached as a schedule to this resolution, to be signed and delivered by an authorized signatory of the First Nation as set out in this resolution.

Now therefore the Council resolves as follows:

1. That Council approves the borrowing from the Authority, as part of its next issue, the amount of _____ dollars (\$____) over a term of _____ (____) years.

2. That Council requests that the Authority undertake the borrowing of the amount of _____ dollars (\$____) in Canadian dollars or Canadian dollar equivalents on its behalf for the capital infrastructure project described in the Borrowing Law together with such interest and with such discounts or premiums and expenses as the Authority determines appropriate in consideration of the market and economic conditions.

3. Upon the completion of any borrowing undertaken by the Authority on behalf of the First Nation in accordance with the Borrowing Law, Council hereby authorizes and directs [**insert name of authorized signatories**] to execute one or more promissory notes, in the form attached as a Schedule to this resolution, as may be required by the Authority from time to time, providing for payment to the Authority of the amounts required to meet the obligations of the First Nation with respect to the borrowing undertaken pursuant to the Borrowing Law and this resolution.

4. Each promissory note shall be dated and payable in principal amount or amounts of moneys and in Canadian dollars as the Authority shall determine, and shall set out a schedule of repayment of the principal amount, together with

interest on unpaid amounts accruing from the date specified by the Authority, and at the rate determined by the Authority from time to time.

This resolution was duly passed by Council on _____, 20____.

Authorized signatory