

**PIIKANI NATION LAND LEASE LOAN AGREEMENT BETWEEN  
PIIKANI NATION; FORMERLY KNOWN AS THE PEIGAN NATION  
AND  
PEACE HILLS TRUST COMPANY**

The following is an amendment to the "Land Lease Loan Agreement," dated June 6, 2001 between the Piikani Nation and Peace Hills Trust Company. This amendment is to be made effective the 23rd Day of November, 2004. In accordance to the "Land Lease Loan Agreement," the following Loan Guidelines and Criteria will become applicable for the period of November 23, 2004 to December 31, 2009.

**1. PURPOSE**

The purpose for this Land Lease Loan Agreement between the Piikani Nation and Peace Hills Trust Company is to provide convenient and reasonable priced financial assistance to Piikani Nation band members who have Agricultural Cash Permits available. The maximum amount guaranteed by the Piikani Nation cannot exceed Two Million Dollars (\$2,000,000.00) of the loan portfolio.

**2. ELIGIBILITY**

- a) Borrower / Lessor / Land Occupant must have a current Agricultural Cash Permit on file with the Piikani Nation Lands Department. Agricultural Cash Permit must be duly signed by Her Majesty the Queen. The Piikani Nation and the Permittee / Farmer / Lessee.
- b) Borrower / Lessor / Land Occupant must be at least eighteen (18) years and less than sixty five (65) years of age.
- c) Permit must be an Agricultural Cash Permit only, crop share arrangements will not be considered.

**3. LENDING CRITERIA**

Land Lease Loan(s) must meet the following criteria in order to be considered for approval

- a) Borrower / Lessor / Land Occupant must be a member of the Peigan Indian Reserve and at least eighteen (18) years of age and not exceeding sixty five (65) years of age.
- b) Borrower / Lessor / Land Occupant can only redirect Agricultural Cash Permit Income payments due and payable to themselves and not that of minors.
- d) Authorized Loan amounts cannot exceed 50% of the total Agricultural Cash Permit Income / Revenue.
- e) Total borrowings shall not exceed \$50,000.00 (If customer has an existing loan with PHT)
- f) The term of the loan will not extend past April 30, 2009

**4. SECURITY**

- a) Assignment of Monies Due from Particular Accounts or Contracts – First Nations, duly signed by the Piikani Nation Chief and Council via Quorum. Assignment of Monies Due from Particular Accounts or Contract must fully encompass "ALL," Agricultural Cash Permits.

**Piikani Nation Land Lease Loan Agreement**  
**Terms and Conditions Amended November 23, 2004**  
**Covering Period: November 23, 2004 to December 31, 2009**  
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- b) Collateral Assignment of \$250,000 held in deposit with Peace Hills Trust Company from the Piikani Investment Corporation supported with a Guarantee and Postponement of Claim along with a Director's Resolution for authorization to pre encash any deposits necessary to apply to any, delinquent Land Lease Loans.
- c) Irrevocable Assignment and Redirection of Agricultural Cash Permit Income must be duly signed by the Borrower / Lessor / Land Occupant and acknowledged by the Piikani Nation Lands Department, Department Manager. Irrevocable Assignment and Redirection of Agricultural Cash Permit Income is to be redirected to Peace Hills Trust Company at: 8408 Elbow Drive, S.W Calgary, AB T2V 1K7.
- d) Peigan Nation Band Council Resolution #7053/99-2000 dated August 10, 1999 authorizing the security, redirection of Agricultural Cash Permit Income and debit to Piikani Nation General Account of all, if any, delinquent Land Lease Loans.
- e) Land Tenure Information Sheet, identifying: Lessor, Lessee, Lease Term, Acreage Payment, Income Per Year, Payment Dates and Eligibility Amount.
- f) Promissory Note

**5. TERMS AND CONDITIONS**

- a) Must meet Lending Criteria (see #3)
- b) ~~Interest rate: Loans will carry a Fixed Interest Rate of 8.95%~~
- c) Borrower / Lessor / Land Occupant agrees to payout any encumbrances or indebtedness to Peace Hills Trust Company, including loan arrears with balance, if any, payable to the Borrower / Lessor / Land Occupant

**6. OBLIGATIONS OF THE PIIKANI NATION**

- a) The Piikani Nation Lands Department Band must provide a completed application to Peace Hills Trust Company along with the following documentation and additional documentation specified under Section 8
  - i) Assignment of Monies Due from Particular Accounts or Contracts – First Nations containing via "Schedule," copies of "ALL," Agricultural Cash Permits;
  - ii) Irrevocable Assignment and Redirection of Agricultural Cash Permit Income;
  - iii) Copy of Peigan Nation Band Council Resolution #7053/99-2000;
  - iv) Land Tenure Information Sheet
  - v) Promissory Note
- b) The Piikani Nation is responsible to make all payments of principal and interest on due dates, specified as April 15 and December 15 of each year, up to and including December 31, 2009.

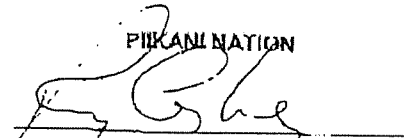


11. Terms and Conditions outlined herein must be duly authorized and acknowledged by the Piikani Nation Band Council via Quorum.
12. All final credit decisions will be made at the sole discretion of Peace Hills Trust Company.

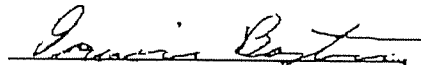
Piikani Nation Land Lease Loan Agreement  
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THE UNDERSIGNED HEREBY ACCEPT THE TERMS AND CONDITIONS OF THIS AGREEMENT VIA  
PIIKANI NATION BAND COUNCIL QUORUM

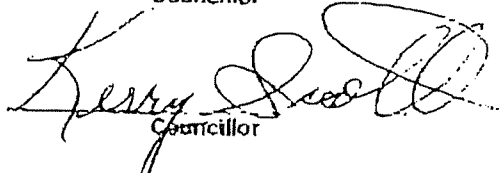
DATED AT Brocket THIS 26<sup>th</sup> DAY OF July, 2004.

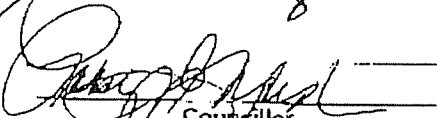
PIIKANI NATION  
  
Chief

  
Councillor

  
Councillor

  
Councillor

  
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Councillor

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PEACE HILLS TRUST COMPANY

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Stephen Buffalo, Regional Manager