

**ARTICLES OF ASSOCIATION  
OF  
EDMONTON AND AREA LAND TRUST**

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**ARTICLES OF ASSOCIATION  
OF  
NAME**

**TABLE "A"**

**1. Application**

The regulations contained in Table A in the *Companies Act*, R.S.A. 2000 c. C-21, and any amendments to that Act or regulations passed in substitution for it do not apply to the Association.

**INTERPRETATION**

**2. Definitions**

(1) Unless the context or subject-matter requires a different meaning, in these Articles and including this clause the following words have the following meanings:

- (a) "Annual General Meeting" means the regular General Meeting required by the *Companies Act* to be held annually;
- (b) "Articles" means these Articles of Association as amended from time to time;
- (c) "Board" means the Board of Directors from time to time of the Company;
- (d) "Company" means the Edmonton and Area Land Trust;
- (e) "Extraordinary General Meeting" means any General Meeting other than an Annual General Meeting;
- (f) "General Meeting" means a meeting of the members;
- (g) "Member" means a person referred to in Article 5;
- (h) "Nominating Authority" means those corporations, including municipal

corporations created by act of the legislature of a province, the federal Crown and any provincial Crown, being the six corporations having provided Qualification Certificates to those individuals acting as subscribers to the Memorandum of Association and Articles of Association of the Company and any corporation in addition to those corporations, as from time to time is determined by the members on special resolution.

- (l) "person" includes an individual and a corporation whether created by act of the Legislature of Alberta or otherwise;
- (j) "Qualification Certificate" means a certificate issued by a Nominating Authority, substantially in the form attached as Schedule "A".
- (k) "the *Companies Act* " means the *Companies Act*, R.S.A. 2000, c. C-21, as amended from time to time, or any statute or statutes substituted therefor and, in the case of any substitution, the reference in these Articles to non-existing statutes shall be read as referring to the substitution therefor in the new statute or statutes;
- (l) "special resolution" means
  - (i) a resolution passed
    - (A) at a general meeting of which not less than 21 days' notice specifying the intention to propose the resolution has been duly given, and
    - (B) by a majority of not less than 75% of the votes of those members who, if entitled to do so, vote in person,
  - (ii) a resolution proposed and passed as a special resolution at a general meeting of which less than 21 days notice has been given, if all the members entitled to attend and vote at that general meeting so agree, or
  - (iii) a resolution consented to in writing by all the members who would have been entitled at a general meeting to vote on the resolution in person.

(2) Words which have a specific meaning assigned to them in the *Companies Act* have the same meaning in these Articles.

(3) Words importing the singular number only include the plural and vice versa, words importing the masculine gender include the feminine gender and words importing persons include firms and corporations and vice versa.

### **3. Headings**

The headings used throughout these Articles are inserted for reference purposes only. They are not to be considered or taken into account in construing the terms or provisions of any Article nor to be deemed in any way to qualify, modify or explain the effect of any such terms or provisions.

## **REGISTERED OFFICE**

### **4. Place of Registered Office**

The Board from time to time may change the place within the Province of Alberta at which the Registered Office is located or fix the address of the Registered Office.

## **MEMBERS**

### **5. Persons Entitled to be Members**

The members of the Company who are entitled to notice of member meetings and to vote are:

- (a) the subscribers to its Memorandum and Articles of Association;
- (b) individuals in possession of a Qualification Certificate admitted into membership by the Board of Directors for a period of 3 years and whose membership may be renewed renewed by the Board for any number of 3 year terms.

If a person is an employee of the Company, that person cannot be a member.

## **6. Ceasing to Be A Member**

A member ceases to be a member thirty (30) days after written notice is received by the Company of that person's intention to withdraw from membership.

## **7. Cancellation of Membership**

At any time, the members in general meeting may by a resolution passed by a majority of not less than 75% of the votes of the members as vote in person cancel the membership of a member. Before doing so at least seven days' notice of that meeting and of the resolution proposed to be passed at that meeting must be given to the member who it is proposed to remove. The notice may be delivered personally or mailed to the last address of such member as shown on the register of members. Any member named in the notice is entitled to be heard on the resolution at the meeting.

## **8. Supporters of the Company**

The Board may from time to time and on any terms, including the payment of fees, establish a designation for supporters of the Company who while not members and therefore not entitled to notice of meetings and nor to vote may be granted any privileges the Board determines appropriate.

# **MEETINGS OF MEMBERS**

## **9. General Meeting**

A General Meeting of the Company must be held within 16 months from the date on which the company is entitled to commence business. Thereafter a general meeting of the company must be held at least once in every calendar year, at a time as may be determined by the Board and not more than 16 months after the holding of the last preceding general meeting.

## **10. Extraordinary General Meetings**

Extraordinary General Meetings of the Company may be convened by the Board whenever it thinks fit or forthwith on the requisition of the Members of the Company representing not less than 10% of the total voting rights of all Members having the right



to vote at that date. The requisition must state the objects of the meeting, be signed by the requisitionists, deposited at the Company's registered office, and may consist of several documents in like form, or to the like effect, each signed by one or more requisitionists. If the Board does not cause a meeting to be held within 21 days from the date that the requisition is deposited, the provisions of the Companies Act applicable to Extraordinary General Meetings apply.

#### **11. Place of Meeting**

Meetings of members will be held at a place in Alberta as may be determined by the Board.

#### **12. Notice of Meetings**

Where a special resolution is proposed at a General Meeting, the notice required to be given under Article 37 must include the specific wording of the special resolution. In all other cases, at least seven days notice is required. In all other cases, at least seven days' notice specifying the place, the day and hour of a General Meeting must be given.

#### **13. Omissions and Errors**

The accidental omission to give notice to a Member or the fact that a Member does not receive a notice, or any other error in a notice not affecting its substance does not invalidate the proceedings at any General Meeting held pursuant to that notice.

#### **14. Waiver of Notice**

If all the Members are present at any General Meeting, they may waive the necessity of giving notice for that meeting and an entry in the minutes of the meeting about the waiver is sufficient evidence of the due convening of the meeting.

## PROCEEDINGS AT GENERAL MEETINGS

### 15. Annual Meetings

The business of an Annual General Meeting is to receive and consider:

- the financial statement prepared in accordance with the *Companies Act*,
- the report of the auditor to the members and the report of the Board to the members,
- the election of the Board and the appointment of an auditor or auditors

and to transact any other business which under these Articles and the *Companies Act* ought to be transacted at an Annual General Meeting. Remuneration of an auditor or auditors shall be fixed by the Board.

### 16. Quorum

For all purposes but subject to Article 17, the quorum for a General Meeting shall be members present, representing not less than 51% of the total number of members of the Company. No business shall be transacted at a General Meeting unless the requisite quorum shall be present at the commencement of the business.

### 17. No Proxies

Members may not appoint a proxy holder.

### 18. Adjournment

If fifteen minutes elapse from the time set for the start of a General Meeting and quorum is not present, the Members present shall adjourn the meeting to same day in the next week, at the same time and place. If at this subsequent meeting a quorum is still not present, those Members who are present are deemed to be a quorum and may transact all business as if a full quorum is present.

## **19. Chair, Secretary and Scrutineers**

The President shall preside as Chair at every general meeting and in the President's absence a Vice-President, and if neither is present, or if at any meeting, they are not present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose a member of the Board present to be Chair, or if no member of the Board shall be present and willing to take the Chair, the members present shall choose one of their number to be Chair. If the Secretary of the Company is absent, the Chair shall appoint some person, who need not be a member, to act as Secretary of the meeting. One or more scrutineers, who need not be members, may be appointed by ordinary resolution of the members or by the Chair.

## **20. Adjournment of Meeting**

The Chair may adjourn the General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

## **21. Show of Hands**

At every General Meeting every question, except the election of Directors which shall be conducted by secret ballot, shall be decided in the first instance by a show of hands, unless before or upon the declaration of the result of the show of hands, a secret vote be demanded by at least two members present in person, or as may in special instances be required by the *Companies Act* as a poll. A declaration by the Chair that a resolution has been carried or carried by a particular majority, or lost, or not carried by a particular majority shall be conclusive and an entry to that effect in the Minute Book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

## **22. Secret Vote**

(1) If a secret vote be demanded in the manner above mentioned, it shall be taken in such manner as the Chair shall direct and the result of such secret vote shall be deemed to be the resolution of the General Meeting at which the secret vote was demanded. For the purposes of any such secret vote and if scrutineers have not been appointed under Article 18, the Chair of the meeting shall appoint one or more

scrutineers with authority and power to conduct such secret vote, to canvas the votes of the members and to examine into the qualification of the voters. In the case of any dispute as to the admission or rejection of a vote by the scrutineers, the Chair of the meeting shall determine the same and such determination made in good faith shall be final and conclusive. A demand for a secret vote may be withdrawn.

(2) A secret vote may be demanded upon the election of a Chair, or upon a question of adjournment, and such secret vote shall be taken forthwith without adjournment. Any business other than that upon which a secret vote has been demanded may be proceeded with pending the taking of the secret vote.

### **23. Voting and Votes to Govern**

At any General Meeting every question shall, unless otherwise required by some provision of these Articles or the *Companies Act*, be determined by a majority of votes cast on the question. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a secret vote, the Chair of the meeting shall have a casting vote which is not required to be exercised in which event the vote fails.

### **24. Persons Entitled to be Present**

The only persons entitled to be present at a General Meeting shall be the members, the auditor of the Company and counsel for the Company. Any other person may be admitted only on the invitation of the Chair or with the consent of the meeting.

### **25. Meetings by Telephone**

If all the members consent, a member may participate in a meeting by telephone or other communication device that permits all persons participating in the meeting to hear each other. A member participating in that manner is deemed to be present. The consent of all members is effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the members.

### **26. Resolutions in Writing**

Notwithstanding anything to the contrary in the Articles, a resolution assented to and adopted in writing under the hands of all the members, though not passed at a

General Meeting, shall be of the same force and effect as if it had been duly passed at a General Meeting duly convened, and no previous notice, or convening of any General Meeting for the purpose of passing such resolution, shall in such case be deemed to have been necessary whether the business transacted thereat is special or not, and a member may signify his assent to such resolution in writing under his hand or by telegram or cable.

## **DIRECTORS**

### **27. Number of Directors**

The affairs of the Company shall be managed by a board composed of an odd number of not less than five nor more than thirteen directors, the precise number of directors of the Company from time to time shall be determined by the members at a meeting of members. A director need not be a member but must be at least eighteen (18) years of age.

If at any time the number of directors is less than five, those remaining in office shall not act other than to appoint a director or directors, or to call a General Meeting of the Company, until the number of directors has been made up to the said minimum. The precise number of directors shall be altered only in compliance with the provisions of the *Companies Act*. The first permanent directors shall be appointed by a majority of the subscribers to the Memorandum of Association of the Company, and until their appointment, the subscribers to the Memorandum of Association shall be the directors of the Company.

### **28. Appointment of Additional Directors**

The Board shall have the power to appoint any other person or persons to be a director or directors as an addition or additions to the Board, either to fill a casual vacancy occurring in, or as an addition to, the Board, but the total number of directors shall not at any time exceed the maximum number of thirteen and any other, lesser number determined by the members. Any directors so appointed shall hold office until the next following Annual General Meeting of the Company, and then shall be eligible for re-election.

### **29. Election and Term**

(i) The directors of the Company are elected and retire in rotation. At the first meeting of members, two (2) directors are to be elected to hold office until the close of the third annual meeting of members after that date, two (2) to hold office until the close of the second annual meeting after that date and one (1) to hold office until the close of the next annual meeting after that date. At each annual general meeting after the first election of directors, subject to Article 28(ii) there is to be an election for the number of directors that is equal to the number of directors whose term of office expires at the close of the annual general meeting and each director elected holds office until the close of the third annual meeting after that director's election.

(ii) If the members alter the number of positions on the Board in accordance with Article 26, the election at the annual general meetings for that altered number will be conducted by reducing or increasing by one (1) the number of positions for election on each rotation until the number set by the members is reached. Should the members desire the reduction or increase to be effected more quickly, the election on the rotation will be reduced or increased by the number the members direct.

(iii) An individual cannot serve more than two (2) consecutive terms of three (3) years but may stand for election after not serving for two (2) years.

### **30. Removal of Directors**

The Company, in General Meeting by special resolution, may remove any director, before the expiration of his period of office, and by ordinary resolution, may appoint another person in his stead. The person so appointed shall hold office during such time only as the director in whose place he is appointed would have held the same if he had not been removed.

### **31. Vacation of Office**

A director ceases to hold office when:

- a. the director dies;
- b. the director is removed from office by the members;

- c. the director's written resignation is sent or delivered to the Company, or, if a time is specified in such resignation, at the time so specified, whichever is later;
- d. that person is determined to have an undeclared conflict of interest in any contract with the Company; or
- e. that person is absent for three consecutive Board meetings.

### **32. Remuneration**

A director shall not be paid any compensation by the Company for his services as a director. The Board may, by ordinary resolution, reimburse a director for all reasonable out-of-pocket expenses necessarily incurred by the director in the performance of his or her duties as a director.

### **33. Powers of Directors**

The management of the activities of the Company shall be vested in the directors who, in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by statute expressly directed or required to be exercised or done by the Company in General Meeting but, subject nevertheless to the provisions of the *Companies Act* and of these Articles and to any regulations, from time to time made by the members in General Meeting provided that no regulation so made shall invalidate any prior act of the directors which would have been valid if such regulation had not been made.

### **34. Directors' Interest**

A director who is a party to, or who is a director or officer of or has a material interest in any person who is a party to, a proposed contract or arrangement with the Company shall disclose the nature and extent of his or her interest at the meeting of the Board at which the contract or arrangement is first taken into consideration, or if the director is not at the date of that meeting interested in the proposed contract or arrangement, at the next meeting of directors held after the director becomes so interested, and in a case where the director becomes so interested in a contract after it

is made or entered into, the disclosure of the director's interest shall be made at the first meeting of the Board held after he or she becomes so interested. Subject to the foregoing a director shall not be entitled to vote in respect of any proposed contract or arrangement in which he or she is so interested.

### **35. Borrowing Powers**

(1) The Directors acting as the Board of the Company may from time to time:

- (a) borrow money upon the credit of the Company;
- (b) issue, reissue, sell or pledge debt obligations of the Company; and
- (c) mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the property of the Company, owned or subsequently acquired, to secure any debt obligation or indebtedness of the Company.

(2) Nothing herein limits or restricts the borrowing of money by the Company on Bills of Exchange or Promissory Notes made, drawn, accepted or endorsed by or on behalf of the Company.

(3) The Board may from time to time delegate to a committee of the directors, a director or an officer of the Company or any other person as may be designated by the Board, all or any of the powers conferred on the Board by these Articles, now or hereafter existing, or by the *Companies Act* to such extent and in such manner as the Board may determine at the time of such delegation.

### **36. Executive Director**

The Board may from time to time appoint an Executive Director and may delegate to that person full power to manage and direct the business and affairs of the Institute and to employ and discharge agents and employees of the Institute. The Executive Director shall supervise the day to day operations and administration of the Institute. The Executive Director shall conform to all lawful orders given by the Board of the Company and shall at all reasonable times give to the directors or any of them all information they may require regarding the affairs of the Company. The Executive Director is not a member of the Board but is authorized to attend all Board meetings and Committees of



the Board unless instructed in writing by the Chair of the Board to refrain from attending any particular meeting. The Executive Director cannot be appointed and cannot continue to serve if related by blood or marriage to a member.

## **MEETINGS OF DIRECTORS**

### **37. Calling of Meetings**

Where an emergency exists or is contemplated, a meeting of the Board may be summoned by the Secretary at the written request of the President or the Vice-President and one other director or by two directors and the business conducted at that meeting is limited to the businesses for which the meeting was called related to the real or contemplated emergency.

### **38. Place of Meetings**

Meetings of the Board or of any committee of directors may be held at any place in the Province of Alberta.

### **39. Notice of Meeting and Waiver of Notice**

Notice of the time and place of each meeting of the directors shall be given to each director verbally, or in writing, by telephone, facsimile or electronic mail or any other means of communication, not less than forty-eight hours before the time when the meeting is to be held. A notice of a meeting of directors shall specify such matters to be dealt with at the meeting as are required by the *Companies Act* to be specified therein but need not specify the purpose of or the business to be transacted at the meeting. A director may in any manner and at any time waive notice of or otherwise consent to a meeting of the directors.

### **40. First Meeting of New Directors**

Provided that a quorum is present, a meeting of the directors may be held immediately after the election of directors at a General Meeting without formal notice, notwithstanding any other rule in these Articles.

## PROCEEDINGS OF DIRECTORS

### **41. Quorum**

The Board may meet together to conduct the business of the Company, adjourn and otherwise regulate its meetings as it shall think fit. For the transaction of business, a majority of directors shall constitute a quorum. Notwithstanding any vacancy in the Board, a meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board.

### **42. Chair**

The President of the Company, or in the President's absence, a Vice-President shall be the Chair of any meeting of the directors, and if none of these persons be present, or if such persons decline to act, the directors present shall choose one of their number to be Chair.

### **43. Votes to Govern**

Questions arising at any meeting shall be decided by a majority of votes; in the case of an equality of votes, the Chair of the meeting shall have a casting vote which is not required to be exercised in which event the vote fails.

### **44. Meetings by Telephone**

If all the directors consent, a director may participate in a meeting of the directors or of a committee of the directors by means of such telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the directors and of committees of the directors held while a director holds office.

#### **45. Resolution in Writing**

A resolution signed by all of the directors is as valid and effectual as if it had been passed at a meeting of the Board, duly called and constituted, and shall be entered in the Minute Book of the Company accordingly, and shall be held to relate back to any date therein stated to be the date of the written resolution.

### **COMMITTEES**

#### **46. Executive Committee**

The Board may appoint an executive committee consisting of two directors, or such larger number of directors as the Board may from time to time determine, to hold office until their successors are appointed. The executive committee shall meet at such times as the members shall determine. Notice of any meeting may be given personally or by telephone or in any other manner provided in these Articles. During the intervals between meetings of the Board, the executive committee shall possess and may exercise (subject to any restrictions imposed from time to time by the Board) all of the powers of the Board to manage the business and affairs of the Company in such manner as the executive committee shall deem to be in the best interests of the Company. All proceedings of the executive committee shall be open to the examination of the Board and shall be reported to the Board if and when it so directs. The Board may from time to time remove any member of the executive committee and may also from time to time fill any vacancy which may occur in the membership of the executive committee.

#### **47. Transaction of Business**

The powers of a committee of directors may be exercised by resolution passed at a meeting at which a quorum is present or by resolution in writing signed by all the members of such committee who would have been entitled to vote on that resolution at a meeting of the committee. Meetings of committees may be held at any place in the Province of Alberta.

#### **48. Other Committees**

The directors may appoint one or more other committees, however designated, composed of at least one director and of members and of non-members. The chair of the committee is a director. A committee cannot have powers delegated to it which are required to be exercised by the Board or a delegated committee of directors. Committees do not have the power to borrow or spend.

#### **49. Procedure**

Unless otherwise determined herein or from time to time by the directors, each committee shall have the power to fix its quorum at not less than a majority of its members, to elect its Chair (who must be a director) and to regulate its procedure.

#### **50. Termination of Committee Membership**

Any director who ceases for any reason to be a director shall, upon ceasing to be a director, thereupon also cease to be a member of each and every committee of directors.

### **OFFICERS**

#### **51. Appointment**

The officers of the Company consist of a President, a Secretary and a Treasurer or a Secretary-Treasurer and other officers, as determined by the Board. This can include a Vice-President or Vice-Presidents or one or more assistants to any of the officers so appointed. The directors may specify the duties of and delegate to those officers powers to manage the business and affairs of the Corporation. An officer must be a director and one person may hold more than one office. Any delegation of powers must be in accordance with these Articles and subject to the provisions of the *Companies Act*,

#### **52. President**

The President shall subject to the direction of the Board have general supervision of the business of the Company, together with any other duties and powers as the Board

may specify and delegate from time to time. The President will at all reasonable times give to the Board, or any director, all information as may be requested regarding the affairs of the Company.

### **53. Vice-Presidents**

Each Vice-President shall have such duties and powers as the directors may specify and delegate.

### **54. Secretary**

When requested to do so the Secretary will attend and be the Secretary of all meetings of the directors, members and committees of directors. The Secretary will:

- (i) enter (or direct someone else to enter in records kept for that purpose) minutes of all proceedings of those meetings, and
- (ii) give (or direct to be given, as and when instructed) all notices to members, directors, officers, auditors and members of committees of directors, and
- (iii) be the custodian of the corporate seal of the Company, and
- (iv) has any other powers and duties as the directors may specify and delegate.

The Secretary shall at all reasonable times exhibit the records to any director or member of the Company.

### **55. Treasurer**

The Treasurer has the responsibility to ensure through their own actions or by delegation that:

- (i) proper accounting records in compliance with the *Companies Act* are kept; and
- (ii) money is properly deposited, securities are safely kept and funds of the

Company are properly disbursed.

The Treasurer:

- (iii) will give the directors whenever they require it an account of all of that person's transactions as Treasurer and of the financial position of the Company,
- (iv) is the custodian of all books, papers, records, documents and instruments belonging to the Company, except when some other officer or agent has been appointed for that purpose, and
- (v) will have any other duties and powers as the directors may specify and delegate.

During normal business hours and on written request, the Treasurer will show the books and accounts to any director or member of the Company.

#### **56. Powers and Duties of Other Officers**

The powers and duties of all other officers shall be such as the terms of their engagement call for or as the directors may specify and delegate. Any of the duties and powers of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the directors otherwise direct.

#### **57. Variation of Powers and Duties**

The directors may from time to time vary, add to or limit the duties and powers of any officer.

#### **58. Term of Office**

The directors may at any time, in their discretion, remove any officer of the Company without prejudice to such officer's rights under any employment contract. Otherwise each officer appointed by the directors shall hold office until his successor is appointed.

## **BUSINESS OF THE COMPANY**

### **59. Minutes**

The Board shall cause minutes to be made in books provided for that purpose:

- (a) of all appointments of officers made by the Board;
- (b) of the names of the directors present at each meeting of the Board and of any committee of directors;
- (c) of all resolutions and proceedings of all General Meetings and meetings of the Board and of the executive committee.

### **60. Corporate Seal**

The Company shall have a corporate seal of such design as may be approved by the Board.

### **61. Financial Year**

The financial year of the Company shall terminate on such date as may be determined from time to time by resolution of the directors.

### **62. Execution of Instruments**

The corporate seal shall be affixed to all documents requiring execution under the corporate seal of the Company by the President and Secretary or by such officer of the Company, or such other person or persons as may be authorized, from time to time by the Board. Any documents which are to be executed on behalf of the Company but which do not require a corporate seal shall be executed by the President and Secretary or by such officer of the Company, or such other person or persons as may be authorized, from time to time, by the Board.

### **63. Banking Arrangements**

The banking business of the Company including, without limitation, the borrowing

of money and the giving of security shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the Board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the Board may from time to time prescribe or authorize.

#### **64. Auditors**

The Company at each Annual General Meeting shall appoint one or more auditors to hold office until the close of the next Annual General Meeting and, if any appointment is not so made, the auditor in office shall continue in office until a successor is appointed. The directors may fill a casual vacancy in the office of auditor but while the vacancy continues the surviving or continuing auditor, if any, may act. The Company, in General Meeting by special resolution, may remove any auditor before the expiration of the term of office, and by ordinary resolution may appoint another auditor in its stead for the remainder of the term. The remuneration of the auditors shall be fixed by the Board.

### **PROTECTION OF DIRECTORS, OFFICERS AND OTHERS**

#### **65. Limitation of Liability**

No director or officer shall be liable for the acts, receipts, neglects or defaults of any other director, officer or employee, or for joining in any receipt or other act of conformity, or for any loss, damage or expense happening to the Company through the insufficiency or deficiency of title to any property acquired for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the moneys, securities or effects of the Company shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his or her office or in relation thereto, unless the same is occasioned by his or her own wilful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the *Companies Act* and the regulations thereunder or from liability for any breach thereof.



## **66. Indemnity**

Subject to the limitations contained in the *Companies Act*, the Company shall (and does hereby) indemnify a director or officer, a former director or officer, or a person who acts or acted at the Company's request as a director or officer of the Company and his or her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred in respect of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a director or officer of the Company if:

- (a) he or she acted honestly and in good faith with a view to the best interests of the Company; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that such conduct was lawful.

## **NOTICES**

### **67. Manner of Giving Notice**

Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the *Companies Act*, the regulations thereunder, these Articles or otherwise to a member, director, officer, auditor or member of a committee of directors shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his or her recorded address or if mailed to the recorded address by prepaid mail or if sent to the recorded address by means of facsimile, telecopier, electronic mail or any means of transmitted or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given on the second business day following that upon which the letter, envelope or wrapper containing the same is posted, and in proving such receipt it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and posted, postage prepaid; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when actually transmitted by the person giving such notice, or if dispatched or delivered to the communication company or its agency or its representative when such communication

company or agency actually transmits such notice. The Secretary shall change or cause to be changed the recorded address of any member, director, officer, auditor or member of a committee of the directors in accordance with any information believed by him to be reliable.

#### **68. Manner of Signing Notice**

The signature to any notice to be given by the Company may be lithographed, written, printed or otherwise mechanically reproduced.

#### **69. Computation of Time**

In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.

#### **70. Omissions and Errors**

The accidental failure to give notice to any member, director, officer, auditor or member of a committee of directors or the fact that a notice is not received by any of those people or any error in any notice that does not affect its substance does not invalidate any action taken at any meeting held pursuant to that notice or any action otherwise founded on that notice.

#### **71. Waiver of Notice**

Any member, director, officer, auditor or member of a committee of directors may at any time waive any notice, or waive or abridge the time for any notice, required to be given under any provision of the *Companies Act*, the regulations thereunder, these Articles or otherwise and such waiver or abridgement shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing except a waiver of notice of a meeting of members or of the directors which may be given in any reasonable manner.

## PRIVATE COMPANY

### 72. Application

Notwithstanding anything to the contrary, either express or implied, contained in these Articles, the Company shall be a "private company" within the meaning of the *Companies Act* and the following provisions shall have effect and be applicable thereto, namely:

- (a) the number of members shall be limited to fifty or less;
- (b) any invitation to the public to become members or to subscribe for any debentures of the Company shall be prohibited;
- (c) the transfer of any interest of a member in the Company shall be prohibited.

### 71. Amendment of Article of Association

These Articles of Association may be altered by special resolution.

### 72. Non-Profit Company Provision

In the event that on the winding-up or dissolution of the Company any property whatsoever remains after the satisfaction of all its debts and liabilities, that property is not to be paid to or distributed among the members of the Company but is to be transferred to one or more Qualified Donees (as that term is prescribed by the *Income Tax Act*) having similar objects to those of the Company and selected by Special Resolution of the members.

DATED at Edmonton, Alberta, this \_\_\_\_ day of \_\_\_\_\_, 2006

#### NAME, ADDRESS & OCCUPATION

\_\_\_\_\_  
WITNESS:

\_\_\_\_\_  
Name:

Address:

Occupation:

Witness Name:  
Witness Address:

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WITNESS:

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Name:  
Address:  
Occupation:

Witness Name:  
Witness Address:

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WITNESS:

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Name:  
Address:  
Occupation:

Witness Name:  
Witness Address:

**SCHEDULE "A"**  
**TO THE**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**EDMONTON AND AREA LAND TRUST**

**Qualification Certificate**

This is to certify that \_\_\_\_\_  
is qualified to be considered for membership in Edmonton and Area Land Trust.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Organization

\_\_\_\_\_  
Date

I am authorized on behalf of the Organization to provide this Certificate.