



Information  
Services  
Corporation  
OF SASKATCHEWAN

101215457  
Entity Number

# Certificate of Registration

## *THE BUSINESS NAMES REGISTRATION ACT*

I certify that

PINEHOUSE BUSINESS NORTH LIMITED PARTNERSHIP

is this day registered under *THE BUSINESS NAMES REGISTRATION ACT* in accordance with the attached.

Given under my hand and seal

this 7th day of September, 2012



Director of Corporations

**IN THE MATTER OF THE BUSINESS NAMES REGISTRATION ACT**  
**being Chapter B-11 of the Revised Statutes**  
**of Saskatchewan, 1978, as amended.**



**DECLARATION OF LIMITED PARTNERSHIP OF**  
**PINEHOUSE BUSINESS NORTH LIMITED PARTNERSHIP**

1. The business name under which the Limited Partnership is to be conducted is: Pinehouse Business North Limited Partnership ("Limited Partnership")
2. The general nature of the business intended to be transacted includes, but is not limited to, the development, furtherance and management of economic development projects for the benefit of the Northern Village of Pinehouse, including all ancillary services and facilities as are or may be associated therewith or which or which the General Partner, acting reasonably and in good faith, determines as beneficial thereto, and any such other necessary or related activities as the General Partner deems advisable in order to carry on the business of the Partnership.
3. The term of the Limited Partnership is: From July 1, 2012, until June 30, 2111, unless extended by an additional 99 years by unanimous resolution of the Limited Partners. The Limited Partnership may not be dissolved except by unanimous resolution of the Limited Partners or by decree of a court of competent jurisdiction.

4. The names and places of residence of Partners:

**General Partner** Pinehouse Business North Development Inc.  
Box 130  
Pinehouse SK S0J 2B0

**Limited Partner** Northern Village of Pinehouse  
Box 130  
Pinehouse SK S0J 2B0

5. The amount of money contributed by the Limited Partner is: \$71.27.  
The fair value of other property contributed by the Limited Partner is: Nil.

6. The number of Units held by the Limited Partner is: One (1).

7. If the Limited Partnership is not able to obtain debt financing for the Limited Partnership, then each Limited Partner will be required to make additional contributions to the capital of the Limited Partnership as and when may be requested and in the amounts required by the General Partner from time to time.



8. The contribution of each Limited Partner shall be returned to such Limited Partner on a *pro rata* basis based upon the aggregate number of Units held by each Limited Partner relative to the aggregate number of Units held by all Limited Partners, at the end of the term of the Limited Partnership, including any extension of that term, or upon the earlier dissolution of the Limited Partnership. Distributions may be made to the Limited Partners by the General Partner, in its absolute discretion, at any time and from time to time as a return of capital.
9. The net income or net loss of the Limited Partnership shall be allocated to each Limited Partner on a *pro rata* basis based upon the aggregate number of Units held by each Limited Partner relative to the aggregate number of Units held by all Limited Partners.
10. The right of a Limited Partner to substitute an assignee as contributor in its place is limited by the provisions of the Limited Partnership Agreement, which provide that, subject to *The Partnership Act* (Saskatchewan), no third party shall be entitled to any rights in Limited Partner's interest in the Limited Partnership unless the disposition is made in accordance with the terms of the Limited Partnership Agreement. No assignee who purports to acquire a Limited Partner's interest in the Limited Partnership by way of a transfer, sale or other disposition or encumbrance (a "Transfer") will be registered as the holder of a Unit or become a Limited Partner unless the Transfer is permitted pursuant to the Limited Partnership Agreement and the transferee signs a subscription agreement in form and substance acceptable to the General Partner in which such transferee agrees to be bound by the terms of the Limited Partnership Agreement to the extent of the interest which is subject to the Transfer, and assumes and agrees to pay and perform all the liabilities and obligations of the Limited Partner whose interest is the subject of the Transfer.
11. Subject to the Limited Partnership Agreement, there shall be no other general partners admitted to the Limited Partnership unless agreed to by all of the Partners and an appropriate amendment to the Limited Partnership Agreement satisfactory to the Partners is signed by all of the Partners. There shall be no other Limited Partners admitted to the Limited Partnership unless approved by a unanimous resolution of the Limited Partners and, if an acknowledgment and agreement to be bound by the Limited Partnership Agreement signed by the new Limited Partner is not sufficient for the admission of that new Limited Partner and amendments to the Limited Partnership Agreement are required for the Limited Partnership Agreement to properly define the rights and obligations of all the Partners in connection with the Limited Partnership, an appropriate amendment to the Limited Partnership Agreement approved by a unanimous resolution is signed by all the Partners.
12. No Limited Partner shall be entitled to any priority over other Limited Partners with respect to a return of any capital contributed by the Limited Partners or to any compensation by way of income.
13. No Limited Partner shall have the right to demand or receive a return of such Limited Partner's contribution in a form other than money.

14. This Declaration may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

Signed and dated with effect as of the 1st day of July, 2012.

IN WITNESS WHEREOF Northern Village of Pinehouse has executed this Agreement duly attested to by the hands of its proper representatives in that behalf as of the 21<sup>st</sup> day of August, 2012.

**NORTHERN VILLAGE OF PINEHOUSE  
AS REPRESENTED BY ITS MAYOR  
AND COUNCILLOR**

In the presence of:

[Signature]  
Witness as to all the signatures of  
the Mayor and all Councillors

[Signature]  
Mike Natomagan - Mayor

[Signature]  
Greg Ross - Councillor

[Signature]  
Conrad Misponas - Councillor

[Signature]  
Betty Ann Durocher - Councillor

[Signature]  
Ida Ratt - Councillor

IN WITNESS WHEREOF Pinehouse Business North Development Inc. has executed this Agreement duly attested to by the hands of its proper signing officers in that behalf as of the 23<sup>rd</sup> day of August, 2012.

**PINEHOUSE BUSINESS NORTH  
DEVELOPMENT INC.**

Per: [Signature]

Per: [Signature]