



BYLAW

BL22

Capital Related Debt – NPF

Board Received: May 25, 2009

Review Date: Until maturity
(June 2, 2033)

The signing authorities for the Grand Erie District School Board are authorized to enter into:

- a)
 - i) an Irrevocable Assignment and Assumption agreement;
 - ii) a Blocked Account Agreement; and
 - iii) a Contribution Agreement, and to
- b) execute a Direction pursuant to which the Grand Erie District School Board irrevocably directs the NPF grant monies be paid to a blocked account; and to
- c) execute a Direction pursuant to which the Grand Erie District School Board authorize and empower officers or agents of the Trust to make such banking arrangements as necessary.