



## Capital Expenditure Finance

**Board Received:** November 24, 2014

**Review Date:** Until maturity

### Terms of Facilities

The signing authorities of the Board are authorized to renew existing term borrowing facilities with the Royal Bank of Canada which originated to finance capital expenditures incurred under the Phase II Facilities Service Agreement, dated May 25, 2012, as follows:

- a) Credit Facility a), which originated in the amount of \$3,525,000.00 on January 10, 2005 to be fixed for a term of 10 years on or about January 10, 2015 with payments based on a remaining amortization period of 10 years.
- b) Credit Facility b) which originated in the amount of \$3,525,000.00 on July 8, 2005 to be fixed for a term of 10 years on or about July 8, 2015 with payments based on a remaining amortization period of 10 years.
- c) Credit Facility c) which originated in the amount of \$3,525,000.00 on December 23, 2005 to be fixed for a term of 10 years on or about December 23, 2015 with payments based on a remaining amortization period of 10 years.