

ARTICLES OF ASSOCIATION
OF
GRANDE PRAIRIE CENTRE 2000

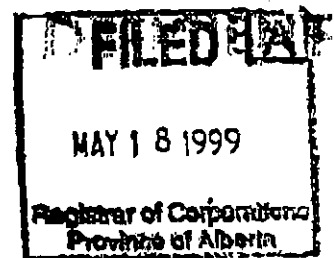
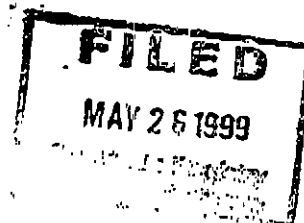
ARTICLE 1: NAME

1.01 The name of the Company shall be "GRANDE PRAIRIE CENTRE 2000".

ARTICLE 2: INTERPRETATION

2.01 In these articles:

- (a) "Child" includes a child born out of wedlock, a grandchild, child of a spouse by former marriage and any other child to whom an individual may stand in loco parentis.
- (b) "City" means the City of Grande Prairie.
- (c) "Chamber" means the Grande Prairie & District Chamber of Commerce.
- (d) "Commercial organization" means any venture with profit as its goal.
- (e) "Company" means Grande Prairie Centre 2000.
- (f) "Director" means a member of the Board of Directors of the Company.
- (g) "Family" includes a child, spouse, mother, father, brother or sister of an individual.
- (h) "Member" means a member of the Company.
- (i) "Spouse" includes a common-law spouse who has cohabited with an individual for at least 12 months.
- (j) Words and phrases not otherwise defined will have the meaning ascribed to them by the Companies Act (Alberta).
- (k) Words importing the masculine and singular shall include the plural and feminine.



ARTICLE 3: MEMBERSHIP

3.01 The Members of the Company shall be the following:

THE CITY OF GRANDE PRAIRIE
GRANDE PRAIRIE & DISTRICT CHAMBER OF COMMERCE

ARTICLE 4: MEETING OF MEMBERS

4.01 Each Member shall be entitled to one (1) vote on any resolution put to any meeting of the Members.

4.02 The first Annual General Meeting of the Company shall be held within Ninety (90) days of the date of incorporation and subsequent Annual General Meetings of the Company shall be held within Ninety (90) days following each fiscal year end of the Company. At each Annual General Meeting, the Members will consider and vote on the reports of the previous year's activities, the financial statements, and transact such other items of business as may come before it.

4.03 Two (2) Members present shall constitute a quorum at a General Meeting.

ARTICLE 5: BOARD OF DIRECTORS

5.01 The Board of Directors shall consist of Seven (7) Directors, four (4) of whom shall be appointed by the City and the remainder by the Chamber. If a Director shall die, resign, be removed by the Member by whom he or she was appointed, or otherwise cease to act in that capacity, the Member by whom he or she was appointed shall, by written notice to the Secretary, appoint another person to act in his or her place.

5.02 The position of Director shall forthwith be vacated upon the holder:

- (a) being absent for three (3) consecutive regular meetings of the Board unless the Board concludes that there was adequate reason for such absences.
- (b) becoming mentally or physically incapable;
- (c) inappropriately divulging confidential information of the Company to anyone other than the Board of Directors;
- (d) being removed from office by the Member by whom he or she was appointed giving written notice to the Company;
- (e) becoming bankrupt.

5.03 A Director may retire from office upon giving Thirty (30) days notice in writing to the Secretary of his or her intention to do so, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance.

5.04 No Director shall receive compensation for his or her services but shall be entitled to be reimbursed for any out-of-pocket expenses incurred in the course of discharging any duty for the Company.

5.05 The Board of Directors shall administer the affairs of the Company in all things and make or cause to be made for the Company, in its name, any kind of contract which the Company may lawfully enter into and, save as hereinafter provided, generally may exercise all other powers and do all other acts and things as the Company is, by its Memorandum of Association, the *Companies Act* or otherwise, authorized to exercise and do.

5.06 The Board of Directors shall have the power to establish both standing and Ad-Hoc Committees and determine the terms of reference thereof.

5.07 The Board of Directors shall convene at the call of the Chairman on seven (7) days notice. However, Directors may waive or reduce this period of notice required to convene a meeting by unanimous consent in writing and may give such waiver before, during or after the meeting.

5.08 If the Board of Directors shall appoint a day or days in any month or months for its regular meetings, specific notice of such meetings will not be required, but each Director will be provided with an agenda and supporting material at least three (3) days before each meeting.

5.09 Any simple majority of the Directors may in writing request a meeting of the Board of Directors by delivering to the Secretary a notice of such demand. The Chairman shall convene such meeting not later than seven (7) days from the date of receipt of such demand.

5.10 At any meeting of the Board of Directors there will not be a quorum unless:

- (a) a minimum of three (3) Directors are present;
- (b) at least one-half (1/2) of the Directors present are appointees of the City; and
- (c) at least one (1) of the Directors present is an appointee of the Chamber.

5.11 If there is no quorum within one (1) hour after the time for which a meeting has been called, the meeting shall stand adjourned.

5.12 If all the Directors consent either generally or in respect of a particular meeting, a Director may participate in a meeting of the Board of Directors or of a committee of the Board of Directors by means of a conference telephone or other communications facility which permits all persons participating in the meeting to hear each other, and a Director participating in a meeting by such means shall be deemed to be present at the meeting. Notwithstanding the foregoing, the Directors will meet at least once every three (3) months.

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5.13 At all Board of Directors Meetings, the Chairman shall take the chair. In his or her absence, the Vice-Chairman shall be Chairman and in the absence of both, the Directors present shall choose one (1) of their number to take the chair.

5.14 At all meetings of the Board of Directors, every question shall be determined by a majority of votes by a show of hands. In the event of a tie vote the question shall be considered defeated.

5.15 If at any time the number of Directors shall be reduced to less than seven (7), the Board of Directors may continue to function so long as the quorum requirements of Article 5.10 are satisfied.

5.16 Each Director shall be appointed for a term not exceeding three (3) years.

5.17 A Member may appoint an alternate to act in the place of a Director appointed by the Member in case of the temporary absence or disability of such Director.

5.18 No Director shall directly or indirectly receive any profit from his position as such, provided that any Director who is engaged in or is a member of a firm or corporation engaged in any business or profession may, subject to the conflict of interest guidelines established by the Board of Directors, act in and be paid the usual professional fees and business charges for any professional work or other business required to be done in connection with the administration of the affairs of the Company.

ARTICLE 6: COMPANY OFFICERS

6.01 Officers of the Company shall each serve a one year term and shall comprise the following:

- (a) Chairman;
- (b) Vice-Chairman;
- (c) Secretary; and
- (d) Treasurer.

One person may hold office as both Secretary and Treasurer.

6.02 The Board of Directors shall meet and elect the officers from amongst its members annually.

6.03 Each officer shall be and remain during his or her term of office a Director.

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6.04 In the event of a vacancy amongst the officers, the Chairman shall be empowered to appoint a replacement officer from among the Directors but it shall be necessary for the Board of Directors to ratify such appointment at its next meeting.

6.05 The Chairman shall:

- (a) be the Chief Executive Officer of the Company.
- (b) endeavor to attend all meetings of the Company and its Board of Directors and shall preside over such meetings.
- (c) be an Ex-Officio member of every committee.
- (d) be the official spokesman for the Company but may delegate this function to such member of the Company as he or she may decide.
- (e) act at all times in accordance with the lawful directives of the Board of Directors.
- (f) cause to be brought to the attention of the Board of Directors all matters affecting the well-being of the Company and its operation.
- (g) from time to time with the concurrence of the Board of Directors approve the formation of the Committees and prescribe their functions and limitations and appoint persons to serve thereon. Each appointment to membership on each committee shall cease and determine on the day prior to the next Annual General Meeting.

6.06 The Vice-Chairman shall assume the duties of the Chairman in his or her absence.

6.07 The Secretary shall:

- (a) maintain minutes of all meetings of the Company and its Board of Directors and in that capacity shall be clerk thereof;
- (b) be responsible for the accurate maintenance of the records of members and their addresses;
- (c) be responsible for the filing of all documents prescribed by the Companies Act (Alberta);
- (d) be responsible for the safekeeping of the seal and all documents of the Company;
- (e) perform such other duties as the Chairman may from time to time direct.

6.08 The Treasurer shall:

- (a) be responsible for the filing of all documents required by Revenue Canada and the Provincial Treasurer;
- (b) be responsible for the maintenance of all required books of account and financial records;
- (d) establish and maintain adequate systems for the control of expenditures;

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- (d) prepare, or have prepared under his or her direction, the proposed budget and its presentation by him or her to the Board of Directors for approval or amendment;
- (e) maintain the Company within the expenditures of the accepted budget or within such alterations thereof as the Board of Directors may lawfully approve;
- (f) establish and maintain adequate systems to ensure that the funds of the Company are properly received, adequately protected, and properly deposited and accounted for in accordance with normal accounting procedures;
- (g) ensure that all necessary appointments of signing officers for banking and other financial documentation are made from time to time by the Board of Directors;
- (h) assist the Chairman in such other areas of financial control as the Chairman may require.

ARTICLE 7: FINANCE

- 7.01 The fiscal year of the Company shall be determined by the Board of Directors.
- 7.02 All money belonging to the Company shall be deposited in an account in the name of the Company at a branch of any financial institution designated by the Board of Directors.
- 7.03 Complete and proper financial statements for the previous year shall be presented at the Annual General Meeting for approval.
- 7.04 The auditor of the Company shall be the City's auditor.
- 7.05 Any Member and the auditor shall be entitled to inspect the accounts, books, or documents of the Company at any reasonable time.
- 7.06 The accounts, books and records of the Company may, upon notice, be inspected by any Director at any ordinary meeting of the board.
- 7.07 The accounts, books and records of the Company shall be kept at the business office of the Company, or at such other place or places as the Directors may lawfully determine.

ARTICLE 8: CONFLICT OF INTEREST

- 8.01 No Director or member of any Company committee shall participate in any discussion, or vote on any matter that could result in a direct or indirect benefit to:

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- (a) the individual or any of his or her family;
- (b) any business or commercial organization in which the individual or his or her family individually or collectively hold a financial interest.

8.02 If a Director or member of any Company committee is not entitled to vote on a resolution because of Article 8.01, he or she shall so declare before discussion begins and shall leave the room until the matter has been concluded.

8.03 A Director or member of any Company committee will not be deemed to be in a conflict of interest because he or she is an employee, officer, alderman or appointee of a Member and participates in discussions or votes on any matter affecting that Member in any way.

ARTICLE 9: AMENDMENTS TO THE ARTICLES

9.01 These Articles of Association or any part thereof may be repealed, altered, or amended by the unanimous agreement of the Members.

9.02 No new articles or amended articles or repeal of an article shall have any force or effect until a copy thereof certified by the Chairman, or secretary of the Company to be a true copy, has been filed with the Registrar of Companies.

ARTICLE 10: INVESTMENT AND BORROWING

10.01 In investing monies of the Company, the Directors shall be restricted to securities permitted by law to a trustee.

10.02 Subject to approval by a Resolution of the Members, the Directors may from time to time:

- (a) borrow money upon the credit of the Company;
- (b) limit or increase the amount to be borrowed;
- (c) issue bonds, debentures or other securities of the Company;
- (d) pledge or sell such bonds, debentures or other securities for such sums and at such prices as may be deemed expedient; and
- (e) secure any such bonds, debentures or other securities, or any other present or future borrowing or liability of the Company by mortgage, hypothec, charge, pledge or other security interest relating to all or any currently owned or subsequently acquired real and personal, movable and immovable,

property and leasehold interests and reversionary interests of the Company and the undertaking and rights of the Company.

ARTICLE 11: THE SEAL

11.01 The Company shall have a seal approved by the Directors.

11.02 Such Directors as the Directors may appoint for the purpose shall sign every instrument to which the seal of the Company is to be affixed.

ARTICLE 12: NOTICES

12.01 Any notice to be given pursuant to these Articles shall be delivered to a Member or a Director personally, by facsimile transmission, by E-mail or by prepaid mail addressed to his last address as recorded in the records of the Company. A notice sent by mail shall be deemed to be delivered on the third business day following the date of mailing. In the case of a postal strike or other disruption of service, only personal delivery by courier or otherwise shall be effective.

ARTICLE 13: REGISTERED OFFICE

13.01 The registered office of the Company will be in the City of Grande Prairie.

ARTICLE 14: INDEMNITY

14.01 The Company will indemnify and save harmless the Directors, Officers, and employees of the Company for all actions undertaken by them on behalf of the Company in good faith in respect of any damages, liability, costs, charges or expenses that they or any of them sustain or incur not as a result of fraud, dishonesty, willful neglect, willful default, or gross negligence.

ARTICLE 15: DISSOLUTION

15.01 The Company may be voluntarily dissolved by the unanimous agreement of the Members.

15.02 If the Company is dissolved, its assets will be distributed in such manner as the Members shall direct.

ARTICLE 16: MEMBERS AGREEMENT

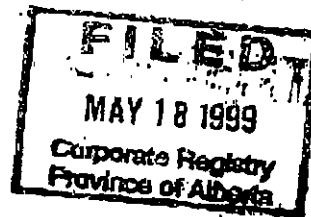
16.01 The Members may enter into an agreement with respect to the management and operations of the Company which, if it conflicts with any of Articles 4, 5, 6 or 7, shall have precedence over such Articles to the extent of the conflict.

ARTICLE 17: PRIVATE COMPANY

17.01 The Company is a private company and:

- (a) prohibits any transfer of the interest of a member of the Company;
- (b) limits the number of its members to 50 or less (exclusive of persons who are in the employment of the Company, and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company); and
- (c) prohibits any invitation to the public to subscribe for any shares or debentures of the Company.

DATED the 3 day of ^{May} March, 1999.



CITY OF GRANDE PRAIRIE

9905-100 Street
Grande Prairie, Alberta
T8V 2L8

PER: [Signature]
Mayor

**GRANDE PRAIRIE & DISTRICT
CHAMBER OF COMMERCE**

#124, 10632 - 102 Avenue
Grande Prairie, Alberta
T8V 6J8

PER: [Signature]

PER: [Signature]
City Clerk

Witness: [Signature]

PER: [Signature]

IAN B. KAY
#600, 9835 - 101 Avenue
Grande Prairie, Alberta
T8V 5V4

