

**Articles of Incorporation**  
*The Community Bonds Act*  
[Clause 5(2)(b)]

(Where applicant is not a rural development corporation)

1. Name of corporation: \* COMMUNITY BOND CORPORATION
2. The municipality in which the registered office is to be situated:  
\* , Saskatchewan
3. The classes and any maximum number of securities that the corporation is authorized to issue:
  - i) The corporation is authorized, subject to the provisions of *The Community Bonds Act*, to issue community bonds having the attributes described in *The Community Bonds Act*.
  - ii) Community bonds shall carry the right to one (1) vote for every \$1.00 principal amount thereof at all meetings of bonds and shall be fully participating as to dividends and distributions of capital on liquidation or winding-up of the corporation.
4. Restrictions, if any, on bond transfers:

No bond owner shall be entitled to transfer a bond except on the register maintained for that purpose.
5. Minimum and maximum number of directors:

Not less than six (6) nor more than \_\_\_\_\_ directors, as determined by the directors from time to time.

6. So long as the corporation is a community bond corporation pursuant to *The Community Bonds Act*, the business of the corporation is restricted to:
- i) Issuing community bonds;
  - ii) Investing its funds in eligible businesses, in accordance with *The Community Bonds Act*; and
  - iii) Doing any other thing that is necessary or incidental to carrying out its business, fulfilling its obligations and enforcing its rights under *The Community Bonds Act*.
7. Other provisions if any:
- i) So long as the corporation is a community bond corporation under *The Community Bonds Act*;
    - a) One director of the corporation is to be the mayor, reeve or nominee of the council of the municipality in which the head office of the corporation is located;
    - b) The director mentioned in clause 7(a) shall be a signing officer of the corporation;
    - c) At least one director shall be not less than sixteen (16) years of age and not more than twenty-five (25) years of age;
    - d) All directors shall be residents of Saskatchewan; and
    - e) No person who owns or controls directly or indirectly more than 10% of the voting shares of an eligible business, as defined in *The Community Bonds Act*, in which moneys from a community bond issued and distributed by the corporation were invested, shall be a director or officer of the corporation.
  - ii) The corporation and these Articles are subject to *The Community Bonds Act* and regulations under that Act.

8. Incorporator:

Name in Full Residential or business address

giving street and number, or

R.R. number and post office (and postal code)

Signature

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_