

## SECTION 5 – FORMS

### 5.8 CAPITAL FUND LOAN AGREEMENT

#### Authorization and Indemnity

In the matter of \_\_\_\_\_ name of parish

**Loan** from the Territory of the People

In the amount of \$\_\_\_\_\_ @ \_\_\_\_\_ % per annum ( \_\_\_\_\_ year term)

To: The Territory of the People  
360 Nicola Street  
Kamloops BC V2C 2P5

The undersigned \_\_\_\_\_ and \_\_\_\_\_

(being the current Wardens of the Parish) of \_\_\_\_\_

(the "Parish"), hereby acknowledge and confirm that the Church Committee of the Parish and the Wardens thereof have authorized the above loan to be made for the benefit of the Parish and that on behalf of the Parish, the Wardens have read and approved of all of the security documents submitted on behalf of and required by \_\_\_\_\_

(Lending Institution) and the undersigned Wardens hereby further acknowledge, confirm and certify that:

1. All the terms and conditions of the loan have been approved by the Church Committee of the Parish on the understanding and condition that the loan, which is taken by the Territory of the People, as agent for the Parish, is for the benefit of the Parish and that the Parish is wholly and solely responsible for making all payments on the loan and will receive the entire proceeds of the said loan;
2. The Parish, through its Church Committee and Wardens, now requests the Territory of the People to execute all of the required security documents relating to the said loan, as Borrower, subject to the aforesaid conditions and understandings;
3. The Parish is bound by all the terms and conditions of the said security documents notwithstanding the execution thereof by the Diocese as formal borrower thereunder;
4. The Parish will indemnify and save harmless the Territory of the People with respect to any and all obligations and liability under or arising out of or relating to the said loan and the execution and delivery by the Territory of the People of all security relating thereto.

CERTIFIED CORRECT and dated at \_\_\_\_\_ BC,

this \_\_\_\_\_ day of \_\_\_\_\_, AD \_\_\_\_\_

Signed:

Parish: \_\_\_\_\_ Per: \_\_\_\_\_  
Warden and Authorized Signatory

Per: \_\_\_\_\_  
Warden and Authorized Signatory

APCI: \_\_\_\_\_  
Authorized Signatory Authorized Signatory