



Industry Canada Industrie Canada

Canada
Corporations Act

Loi sur les
corporations canadiennes

C A N A D A

LETTERS PATENT

WHEREAS an application has been filed to incorporate a corporation under the name

COMOX VALLEY AIRPORT COMMISSION

THEREFORE the Minister of Industry by virtue of the powers vested in him by the Canada Corporations Act, constitutes the applicants and such persons as may hereafter become members in the corporation hereby created, a body corporate and politic in accordance with the provisions of the said Act. A copy of the said application is attached hereto and forms part hereof.

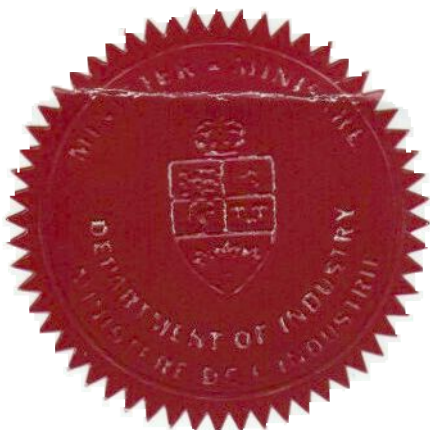
Date of Letters Patent - February 12, 1996

GIVEN under the seal of office of the Minister of Industry.

for the Minister of Industry

RECORDED 27th February, 1996

File Number: 322746-4



Deputy Registrar General of Canada

APPLICATION
FOR THE INCORPORATION OF A COMMISSION
WITHOUT SHARE CAPITAL
UNDER PART II OF THE CANADA CORPORATIONS ACT

To the Minister of Consumer and Corporate Affairs Canada.

(I)

The undersigned hereby apply to the Minister of Consumer and Corporate Affairs for the grant of a charter by letters patent under the provisions of Part II of the Canada Corporation Act constituting the undersigned, and such others as may become members of the corporation thereby created, a body corporate and politic under the name of

COMOX VALLEY AIRPORT COMMISSION

The undersigned have satisfied themselves and are assured that the proposal name under which incorporation is sought is not the same or similar to the name under which any other company, society, association or firm in existence is carrying on business in Canada or is incorporated under the laws of Canada or any Province thereof or so nearly resembles the same as to be calculated to deceive and that it is not a name that on public grounds otherwise objectionable.

(II)

The applicants are individuals of the full age with power and capacity under law to contract. The name, address and occupation of each of the applicants are as follows:

Norman D. McLaren
Economic Development Officer
8930 McLarey
Black Creek, B.C. V9N 2L3

Dave Mellin
Insurance Broker
1132 Denny Road
Comox, B.C. V9N 8B5

Tom Grant
President - Grant Floors and Window Fashions Ltd.
1413 Quarry Place
Comox, B.C. V9N 3C3

Norm Paulson
Retired
RR 5, Site 508, C-7
2496 Back Road
Courtenay, B.C. V9N 8B5

Larry Hill
Senior Manager, Operations - Comox Valley Credit Union
RR6, Site 671, C-5
249 Spindrift Road
Royston, B.C. V9N 8H9

George Legg
Retired
RR 2, Site 222, C-9
5122 Frederick Place
Courtenay, B.C. V9N 5M9

Rod Nichol
Retired
7392 Howard Road
Merville, B.C. V0R 2M0

The said applicants will be the first directors of the Comox Valley Airport Commission (the "Commission").

(III)

The objects of the Commission are:

- (a) to acquire all of, or an interest in, the property comprising of the Comox Airport Civilian Terminal and associated facilities by lease or other form of transfer;
- (b) to undertake the management and operation of the Comox Airport Civilian Terminal and associated facilities in a safe and efficient manner for the general benefit of the public;
- (c) whenever possible, to undertake the development of the lands of the Comox Airport that are available for civilian benefit for uses compatible with air transport activities;
- (d) to advocate, generate and participate in economic development projects and undertakings that are intended to expand British Columbia's air transportation facilities and to generate economic activity in all areas compatible with air transportation;
- (e) to assemble information, advise on and otherwise contribute to the advancement of air transportation;

(f) to maintain a close working liaison with Her Majesty the Queen of Right of Canada as represented by the Department of National Defence and Transport Canada officials in the delivery of civilian air service to and for the residents of the Comox Valley; and

(g) to negotiate an agreement that is subsequently approved by the Corporation of the City of Courtenay, the Town of Comox, the Village of Cumberland and Regional District of Comox-Strathcona on behalf of electoral areas A, B and C that would allow the Commission to acquire additional lands and chattels for expansion purposes of the aeronautical industry.

(IV)

The operations of the Commission may be carried on throughout Canada or elsewhere.

(V)

The place within Canada where the head office of the Commission is to be situated is 2060 Cliffe Avenue, Courtenay, B.C. , V9N 2L3 with a sub-office at Comox Civilian Air Terminal, Comox, B.C.

(VI)

In the event of dissolution or winding-up of the Commission, funds and assets of the Commission remaining after the satisfaction of its debts and liabilities shall be paid to the Corporation of the City of Courtenay, the Town of Comox, the Village of Cumberland and the Regional District of Comox-Strathcona or their successors and any other corporate body incorporated under the Municipal Act of the Province of British Columbia and any amendments to it which participates in the funding of the Commission, in proportion to the funding provided by each such municipality or corporation and the Regional District of Comox-Strathcona during the existence of the Commission.

(VII)

In accordance with Section 65 of the Canada Corporations Act, it is provided that, when authorized by-law, duly passed by the directors and sanctioned by at least two-thirds of the votes cast at a special general meeting of the members duly called for considering the by-law, the directors of the Commission may from time to time:

- (a) borrow money upon the credit of the Commission;
- (b) limit or increase the amount borrowed;
- (c) issue bonds, debentures or other securities of the Commission;

(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 Commission, by mortgage, hypothec, charge, pledge or other security interest subsequently acquired real and personal, moveable and immovable, property and leasehold interests and reversionary interests of the Commission, and the undertaking and rights of the Commission.

Any such by-law may provide for the delegation of such powers by the directors to such officers or directors of the Commission to such extent and in such manner as may be set out in the by-law.

Nothing herein limits or restricts the borrowing of money by the Commission on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Commission.

(VIII)

In accordance with Section 16(3) of the Canada Corporations Act, it is provided that the Commission shall have the power:

(a) to operate facilities and provide services as a public utility for energy distribution, water distribution, sewage disposal, garbage disposal and other utility services to serve the requirements of the occupants of the lands of the Comox Civilian Airport of British Columbia;

(b) to impose fees or other charges upon using the Comox Civilian Airport facilities; and

(c) to negotiate leases with potential tenants wanting to locate their business activities at the Comox Civilian Airport Terminal.

(IX)

In accordance with Section 16(4) of the Canada Corporations Act, it is provided that the Commission shall not have the powers contained in Section 16(1)(s) of the Canada Corporations Act.

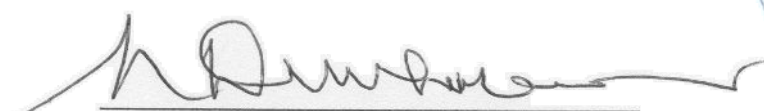
(X)

The by-law of the Commission shall be those filed with the application for letters patent until repealed, amended, altered or added to.

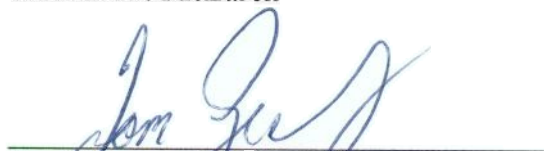
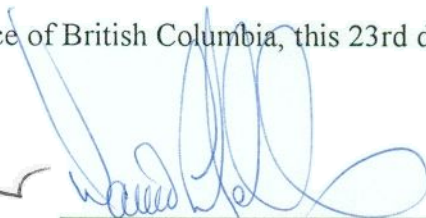
(XI)

The Commission is to carry on its operations without pecuniary gain to its members and any profits or other accretions to the Commission shall be used in promoting its objects.

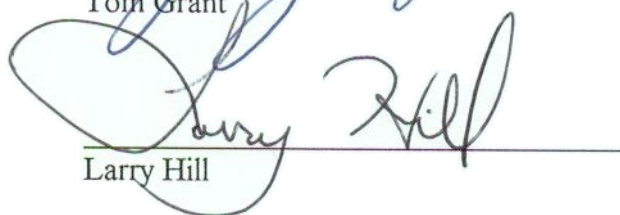
DATED at the City of Courtenay, in the Province of British Columbia, this 23rd day of January, 1996.



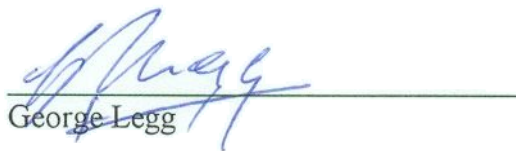
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