

EXECUTIVE ORDER

Executive Order authorizing the transfer of ownership and registration of the former Lester Mitchell Enterprise from the Nunatsiavut Government to the Nunatsiavut Group of Companies (NGC).

WHEREAS on July 18th, 2003 an agreement was entered into among Lester Mitchell, the former NGC, the Labrador Inuit Development Corporation (LIDC), and the Labrador Inuit Association (LIA) for the purchase by LIA of the Lester Mitchell Enterprise;

AND WHEREAS the LIA agreed to pay Lester Mitchell the sum of One Million Dollars (\$1,00,000.00) for the Lester Mitchell Enterprise;

AND WHEREAS a condition precedent of this agreement was that the Lester Mitchell Enterprise be transferred by DFO from Lester Mitchell to LIA;

AND WHEREAS it was LIDC who contributed the One Million Dollars for the purchase of Lester Mitchell Enterprise;

AND WHEREAS the LIA transferred all its assets, including the former Lester Mitchell Enterprise, to the Nunatsiavut Government;

AND WHEREAS LIDC, now the NGC, has asked the Nunatsiavut Government to transfer ownership and registration of the former Lester Mitchell Enterprise to the NGC;

NOW THEREFORE the President of Nunatsiavut, acting on the advice of the Nunatsiavut Executive Council, is pleased to **ORDER** that:

Short Title

- 1.** This Executive Order may be cited as the *Transfer of the former Lester Mitchell Enterprise Order*.

Authority

- 2.** This Executive Order is made under section 24 of the *Nunatsiavut Government Organization (Transitional) Act* and section 5 of the *Financial Administration Act*.

Interpretation

- 3.**
 - (1)** In this Order:

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Lester Mitchell Enterprise means: *Enterprise FIN # 500001241, the associated registration and licences: Groundfish, Snow Crab and Scallop.*

- (2) Unless the context otherwise requires, terms in this Order have the same meaning as in the *Nunatsiavut Government Organization (Transitional) Act* and the *Financial Administration Act*.

Treasurer authorized to transfer ownership and registration of former Lester Mitchell Enterprise to the NGC.

4.

The Treasurer is hereby authorized for and on behalf of the Nunatsiavut Government to seek all necessary governmental consents and to execute all documents and take all steps and actions necessary in order to transfer to the NGC ownership and registration of the former Lester Mitchell Enterprise subject to the terms and conditions set out in section 5 of this Order.

Conditions

5.

- (1) The transfer referred to in section 4 of this Order shall be made subject to the following conditions:
- (a) NGC shall formally undertake to obtain all necessary governmental consents and do all other things necessary to ensure that, at all times, a Beneficiary with Northern Labrador Core status is designated to fish the licences that comprise the former Lester Mitchell Enterprise; and
 - (b) NGC shall formally grant to the Nunatsiavut Government the right of first refusal in the event NGC intends to either sell or transfer the former Lester Mitchell Enterprise or any part of it, and if the Nunatsiavut Government exercises the right of first refusal, shall undertake to obtain all governmental consents and to do all things necessary to effect the transfer to the Nunatsiavut Government.
- (2) The Treasurer shall, acting on legal advice, do all things necessary to ensure that the interests of the Nunatsiavut Government referred to in subsection 5(1) are fully secured.
- (3) The Treasurer shall recover from NGC any and all costs, including any legal fees, incurred by the Nunatsiavut Government in relation to the transfer referred to in section 4 and conditions set out in section 5 of this Order.

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