

ARTICLE 17

NUNAVIK INUIT TRUST

PART 17.1: GENERAL

- 17.1.1 Prior to the effective date of this Agreement, Makivik shall cause to be established by trust deed a Nunavik Inuit Trust to receive the capital transfer payments referred to in Article 16, any resource royalty amounts payable to it under Article 15 and implementation funding referred to in Article 23. The Nunavik Inuit Trust shall receive, hold and administer the Trust Patrimony for the benefit of the Trust Beneficiaries and distribute monies therefrom to the beneficiaries of the Trust, both individually and collectively, for educational, social, cultural and socio-economic needs of Trust Beneficiaries and generally to improve their social, cultural, educational and economic conditions, their quality of life and the quality of community life.
- 17.1.2 The Nunavik Inuit Trust shall be resident in Canada.
- 17.1.3 The Nunavik Inuit Trust shall be subject to control by its trustees, who shall be selected by Makivik.
- 17.1.4 The trust deed establishing the Nunavik Inuit Trust may be amended by Makivik in accordance with the law.
- 17.1.5 The rule commonly known as the Rule against Perpetuities shall not apply to the Nunavik Inuit Trust which shall have a duration of no more than two hundred (200) years.
- 17.1.6 The Nunavik Inuit Trust shall provide for the protection and enhancement of settlement assets based on sound management practices.
- 17.1.7 Subject to section 17.1.5, the Nunavik Inuit Trust shall be subject to laws of general application including applicable tax laws.

PART 17.2: ACCESS TO INFORMATION

- 17.2.1 Makivik shall provide the following information freely to all Nunavik Inuit:
- (a) the trust deed establishing and governing the Nunavik Inuit Trust;
 - (b) the constituting documents of the principal beneficiary and any other corporate beneficiaries of the Nunavik Inuit Trust; and

- (c) annual reports detailing the activities and finances of the Nunavik Inuit Trust and its principal beneficiary.

PART 17.3: STANDING

- 17.3.1 In addition to any relevant rights at common law or provided through legislation, all Nunavik Inuit shall have standing in a court of competent jurisdiction to enforce the objects and other provisions of the trust deed and the constituting documents of the principal beneficiary and any other beneficiaries of the Nunavik Inuit Trust.