

Repayment Terms

Each agreement contains a repayment clause that stipulates the terms under which the applicant will repay the Crown (up to the total amount of the PEMD contribution). Repayment is based on all revenue/sales made (less any Base of Sales documented on the application form), or on any contract entered into, as reported on the revenue/sales reports.

<u>Activity Type</u>	<u>Basis</u>	<u>Amount</u>	<u>Due Date</u>
Trade Fairs	sales	3%	With each of two Revenue/Sales Reports
Visits	sales	3%	With each of two Revenue/Sales Reports
Marketing Agreements	sales	2%	With each of four Revenue/Sales Reports
Capital Project Bidding	----	----	(See Note)

Note: For Capital Project Bidding, repayment of the entire PEMD contribution is required if the applicant is successful in obtaining any contract deemed by EAITC/ISTC to be related to the effort. However, in cases where the contract obtained is less than 10 per cent of that anticipated, EAITC may agree to a reduced repayment where circumstances warrant.

If PEMD assistance is provided more than once to the same applicant for activities in the same market area, sales made in that market area must be reported for each of the PEMD projects and repayment made accordingly. Each project is a separate entity, with its own PEMD contribution and agreement.