

HYTES Announces Corporate Update

September 8, 2005

Helping Youth Through Educational Scholarships ("HYTES") is pleased to announce our official incorporation as a nonprofit organization with [Industry Canada](#) under the Canada Corporations Act. Our letters patent, dated July 18, 2005, was mailed to us August 18, 2005 and received September 6, 2005.

HYTES also set up a no-fee bank account with [BMO Bank of Montreal](#) on September 7, 2005. BMO is the only Canadian bank we could find with free banking for nonprofit organizations. All cheques and cash raised during our August 6 fund raiser were deposited and the HYTES' account balance is now \$2,641.00.

Our Application to Register a Charity under the Income Tax Act was sent on June 8, 2005 and received by the [Charities Directorate](#) of the Canada Revenue Agency on June 21, 2005. The process can take between 6 and 18 months and our application has not yet been assigned. HYTES' will mail today a copy of the letters patent to be attached to our application.

HYTES' directors wish to thank all members, volunteers, donors and sponsors for their ongoing support.

Please feel free to [contact HYTES' volunteer staff](#) with any questions or information.