



**BY-LAW NUMBER 2017-**

**A By-law of The Corporation of the City of Barrie to authorize the entering into a Bank Loan Agreement with TD Commercial Banking and authorize for the borrowing of the principal amount of \$12,703,469.00 towards the cost of the Waste Pollution Control Centre Phase 2 and the Landfill Site Re-Engineering Phase 3.**

**WHEREAS** subsection 401 (1) of the *Municipal Act, 2001*, as amended (the "Act") provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt;

**AND WHEREAS** subsection 408 (2.1) of the Act provides that a municipality may issue a debenture or other financial instrument for long-term borrowing only to provide financing for a capital work;

**AND WHEREAS** the Council of The Corporation of The City of Barrie (the "Municipality") has passed the By-law or By-laws, as applicable, authorizing the capital work described in Schedule "A" The Amending Agreement attached hereto and forming part of this By-law, and authorizing the entering into of a Financing Agreement dated November 27, 2017 for the provision of long term borrowing from TD Commercial Banking in respect of the Capital Work(s) and the Municipality desires to enter into the Amending Agreement in the amount or respective amounts, as applicable, specified in Schedule "A";

**AND WHEREAS** the Municipality has negotiated a financing agreement for long term borrowing with TD Commercial Banking in respect of the Capital Work(s), attached as Schedule "A" forming part of this by-law;

**AND WHEREAS** to provide long term financing for the Capital Work(s), it is now deemed to be expedient to borrow money in the principal amount of \$2,250,000.00 dated November 27, 2017 and maturing on November 27, 2037, and payable in monthly installments of combined principal and interest on the 27<sup>th</sup> day of each month between 2017 to 2037, and in the principal amount of \$10,453,469.00 dated November 27, 2017 and maturing on the November 27, 2027, and payable in monthly installments of combined principal and interest on the 27<sup>th</sup> day of each month between 2017 to 2027 both inclusive on the terms detailed in Schedule "A" forming part of this by-law.

**NOW THEREFORE** the Council of The Corporation of The City of Barrie enacts as follows:

1. That for the Capital Work(s), the borrowing upon the credit of the Municipality at large of the principal amount of \$12,703,469.00 and the issue of amortizing debentures therefor to be repaid in monthly instalments of combined principal and interest as detailed in Schedule "A" forming part of this by-law, are hereby authorized.
2. That the Mayor and the Treasurer of the Municipality are hereby authorized to cause any number of amortizing bank loans to be entered into for such amounts of money, identified in Schedule "A", as may be required for the Capital Work(s) in definitive form, not exceeding in total the said principal amount of \$12,703,469.00. The Amending Agreement shall bear the Municipality's municipal seal and the signatures of Mayor and the Treasurer of the Municipality, all in accordance with the provisions of the Act. The municipal seal of the Municipality and the signatures referred to in this section may be printed, lithographed, engraved or otherwise mechanically reproduced. The Agreements are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs.

3. **THAT** this By-law shall come into force and effect immediately upon the final passing thereof.

**READ** a first and second time this 4th day of December, 2017

**READ** a third time and finally passed this 4th day of December, 2017

**THE CORPORATION OF THE CITY OF BARRIE**

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**ACTING MAYOR – A. PRINCE**

---

**ACTING CITY CLERK – WENDY COOKE**

**Schedule “A”**  
**Amending Agreement**

**Schedule “A”**  
**Amending Agreement**

Central Ontario  
33 Collier Street, 2<sup>nd</sup> Floor  
Barrie, ON  
L4M 1G5  
Telephone No.: (705) 727 4717  
Fax No.: (705) 727 0866

November 27, 2017

THE CORPORATION OF THE CITY OF BARRIE  
70 COLLIER ST.,  
PO BOX 400, STN MAIN  
BARRIE, ON  
L4M 4T5

Attention: Craig Millar

The following amending agreement (the "Amending Agreement") amends the terms and conditions of the credit facilities (the "Facilities") provided to the Borrower pursuant to the Agreement dated May 21, 2009 and the subsequent Amending Agreement(s) dated March 28, 2016 and November 21, 2016:

**BORROWER**

**THE CORPORATION OF THE CITY OF BARRIE** (the "Borrower")

**LENDER**

**The Toronto-Dominion Bank**(the "Bank"), through its Central Ontario branch, in Barrie, ON.

**CREDIT LIMIT**

**NEW**

- 3) CAD\$2,250,000 as reduced pursuant to the section headed "Repayment and Reduction of Amount of Credit Facility".
- 4) CAD\$10,453,469 as reduced pursuant to the section headed "Repayment and Reduction of Amount of Credit Facility".

**TYPE OF CREDIT  
AND BORROWING  
OPTIONS**

- 3, 4) **Committed Reducing Term Facility (Single Draw)** available at the Borrower's option by way of:  
- Fixed Rate Term Loan in CAD\$

**PURPOSE**

- 3) To replenish working capital which was depleted due to expenses related to the Water Waste Pollution Control (WPCC) System expansion.
- 4) To replenish working capital which was depleted due to expenses related to the landfill site reengineering project.

**TENOR**

- 3, 4) Committed

**CONTRACTUAL  
TERM**

- 3) 240 month(s) to November 27, 2037
- 4) 120 month(s) to November 27, 2027

**RATE TERM  
(FIXED RATE  
TERM LOAN)**

- 3) Fixed rate: 240 months but never to exceed the Contractual Term Maturity Date
- 4) Fixed rate: 120 months but never to exceed the Contractual Term Maturity Date

**AMORTIZATION**

- 3) 240 month(s) to November 27, 2037
- 4) 120 month(s) to November 27, 2027

**INTEREST RATES  
AND FEES**

Advances shall bear interest and fees as follows:

- 3) **Committed Reducing Term Facility:**
  - Fixed Rate Term Loans: 3.18% per annum
- 4) **Committed Reducing Term Facility:**
  - Fixed Rate Term Loans: 2.68% per annum

For all Facilities, interest payments will be made in accordance with Schedule "A" unless otherwise stated in this Letter or in the Rate and Payment Terms Notice applicable for a particular drawdown. Information on interest rate and fee definitions, interest rate calculations and payment is set out in the Schedule "A".

### **DRAWDOWN**

- 3, 4) One time drawdown on November 27, 2017. Amounts repaid may not be redrawn.

Notice periods, minimum amounts of draws, interest periods and contract maturity for LIBOR Loans, terms for Banker's Acceptances and other similar details are set out in the Schedule "A" attached hereto.

### **REPAYMENT AND REDUCTION OF AMOUNT OF CREDIT FACILITY**

- 3) All amounts outstanding will be repaid on or before the Contractual Term Maturity Date. The drawdown will be repaid in monthly principal payments of \$9,375.00 plus interest. The details of repayment and interest rate applicable to such drawdown will be set out in the "Rate and Payment Terms Notice" applicable to that drawdown. Any amounts repaid may not be reborrowed.
- 4) All amounts outstanding will be repaid on or before the Contractual Term Maturity Date. The drawdown will be repaid in monthly principal payments of \$87,112.24 plus interest. The details of repayment and interest rate applicable to such drawdown will be set out in the "Rate and Payment Terms Notice" applicable to that drawdown. Any amounts repaid may not be reborrowed.

### **PREPAYMENT**

- 3, 4) Standard prepayment penalties apply.

### **DISBURSEMENT CONDITIONS**

The obligation of the Bank to permit any drawdown hereunder is subject to the Standard Disbursement Conditions contained in Schedule "A" and the following additional drawdown conditions:

Delivery to the Bank of the following, all of which must be satisfactory to the Bank:

- 3, 4) Executed Letter Agreement to be on hand.

### **POSITIVE COVENANTS**

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will and will ensure that its subsidiaries and each of the Guarantors will observe the Standard Positive Covenants set out in Schedule "A" and in addition will:

- d) Supply valid by-laws authorizing the Borrower to incur the indebtedness under Facilities #3 and #4, within 90 days post-funding.

**SCHEDULE "A" -  
STANDARD TERMS  
AND CONDITIONS**

Schedule "A" sets out the Standard Terms and Conditions ("Standard Terms and Conditions") which apply to these credit facilities. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless this letter states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

Unless otherwise stated, the amendments outlined above are in addition to the Terms and Conditions of the existing Agreement. All other terms and conditions remain unchanged.

We ask that the Borrower acknowledges agreement to these amendments by signing and returning the attached duplicate copy of this Amending Agreement to the undersigned on or before **December 29, 2017.**

**ACCURACY OF  
INFORMATION**

The Borrower hereby represents and warrants that all information that it has provided to the Bank is accurate and complete respecting, where applicable:

- (i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
- (ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- (iii) the Borrower's ownership, control and structure.

The Borrower will provide, or cause to be provided, such updated information and/or additional supporting information as the Bank may require from time to time with respect to any or all the matters in the Borrower's foregoing representation and warranty.

Yours truly,

**THE TORONTO-DOMINION BANK**



Kevin Taylor  
Account Manager



David Ellsworth  
Manager, Commercial Credit



TO THE TORONTO-DOMINION BANK:

THE CORPORATION OF THE CITY OF BARRIE hereby accepts the foregoing offer this \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_. The Borrower confirms that, except as may be set out above, the credit facility(ies) detailed herein shall not be used by or on behalf of any third party.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name & Position

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name & Position

Central Ontario  
33 Collier Street, 2<sup>nd</sup> Floor  
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Telephone No.: (705) 727 4717  
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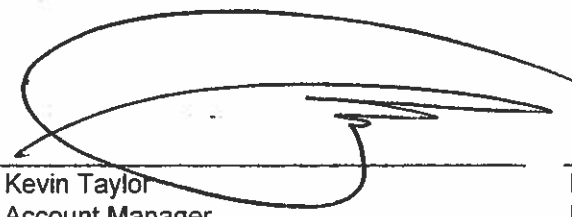
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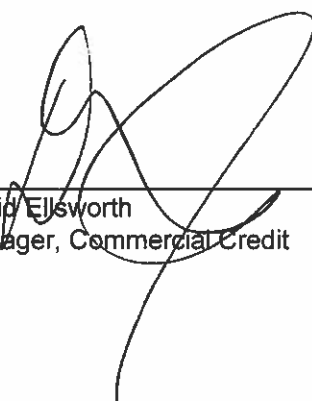
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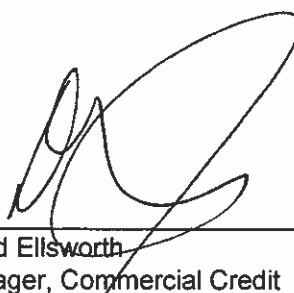
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Kevin Taylor  
Account Manager

  
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**TO THE TORONTO-DOMINION BANK:**

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\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name & Position

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name & Position

COMMERCIAL LOAN AMORTIZATION SCHEDULE

Enter values	
Loan amount	\$ 2,250,000.00
Annual Interest Rate	3.18 %
Monthly Equivalent Rate	3.18 %
Rate Term in months	240
Amortization period in months	240
Number of payments per year	12
Start Date	27-Nov-17
First Payment Date	27-Dec-17
Rate Term Maturity Date	November 27, 2037

Client Name:	City of Barrie
Sales Branch:	2077
Loan Number:	9400804-08

Loan summary	
Scheduled payment actual	\$ 9,375.00
Payment frequency	monthly
Scheduled number of payments	240
Total interest	\$ 718,836.55
Balance at End of Rate Term	\$ -

PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
1	12/27/2017	2,250,000.00	9,375.00	9,375.00	5,880.82	2,240,625.00	5,880.82	30
2	1/27/2018	2,240,625.00	9,375.00	9,375.00	6,051.53	2,231,250.00	11,932.35	31
3	2/27/2018	2,231,250.00	9,375.00	9,375.00	6,026.21	2,221,875.00	17,958.56	31
4	3/27/2018	2,221,875.00	9,375.00	9,375.00	5,420.16	2,212,500.00	23,378.72	28
5	4/27/2018	2,212,500.00	9,375.00	9,375.00	5,975.57	2,203,125.00	29,354.29	31
6	5/27/2018	2,203,125.00	9,375.00	9,375.00	5,758.30	2,193,750.00	35,112.59	30
7	6/27/2018	2,193,750.00	9,375.00	9,375.00	5,924.93	2,184,375.00	41,037.52	31
8	7/27/2018	2,184,375.00	9,375.00	9,375.00	5,709.30	2,175,000.00	46,746.82	30
9	8/27/2018	2,175,000.00	9,375.00	9,375.00	5,874.29	2,165,625.00	52,621.10	31
10	9/27/2018	2,165,625.00	9,375.00	9,375.00	5,848.97	2,156,250.00	58,470.07	31
11	10/27/2018	2,156,250.00	9,375.00	9,375.00	5,635.79	2,146,875.00	64,105.86	30
12	11/27/2018	2,146,875.00	9,375.00	9,375.00	5,798.33	2,137,500.00	69,904.19	31
13	12/27/2018	2,137,500.00	9,375.00	9,375.00	5,586.78	2,128,125.00	75,490.97	30
14	1/27/2019	2,128,125.00	9,375.00	9,375.00	5,747.69	2,118,750.00	81,238.65	31
15	2/27/2019	2,118,750.00	9,375.00	9,375.00	5,722.37	2,109,375.00	86,961.02	31
16	3/27/2019	2,109,375.00	9,375.00	9,375.00	5,145.72	2,100,000.00	92,106.74	28
17	4/27/2019	2,100,000.00	9,375.00	9,375.00	5,671.73	2,090,625.00	97,778.47	31
18	5/27/2019	2,090,625.00	9,375.00	9,375.00	5,464.26	2,081,250.00	103,242.73	30
19	6/27/2019	2,081,250.00	9,375.00	9,375.00	5,621.09	2,071,875.00	108,863.82	31
20	7/27/2019	2,071,875.00	9,375.00	9,375.00	5,415.26	2,062,500.00	114,279.07	30
21	8/27/2019	2,062,500.00	9,375.00	9,375.00	5,570.45	2,053,125.00	119,849.52	31
22	9/27/2019	2,053,125.00	9,375.00	9,375.00	5,545.13	2,043,750.00	125,394.64	31
23	10/27/2019	2,043,750.00	9,375.00	9,375.00	5,341.75	2,034,375.00	130,736.39	30
24	11/27/2019	2,034,375.00	9,375.00	9,375.00	5,494.48	2,025,000.00	136,230.87	31
25	12/27/2019	2,025,000.00	9,375.00	9,375.00	5,292.74	2,015,625.00	141,523.61	30
26	1/27/2020	2,015,625.00	9,375.00	9,375.00	5,443.84	2,006,250.00	146,967.46	31
27	2/27/2020	2,006,250.00	9,375.00	9,375.00	5,418.52	1,996,875.00	152,385.98	31
28	3/27/2020	1,996,875.00	9,375.00	9,375.00	5,045.26	1,987,500.00	157,431.24	29
29	4/27/2020	1,987,500.00	9,375.00	9,375.00	5,367.88	1,978,125.00	162,799.12	31
30	5/27/2020	1,978,125.00	9,375.00	9,375.00	5,170.22	1,968,750.00	167,969.34	30
31	6/27/2020	1,968,750.00	9,375.00	9,375.00	5,317.24	1,959,375.00	173,286.59	31
32	7/27/2020	1,959,375.00	9,375.00	9,375.00	5,121.22	1,950,000.00	178,407.80	30
33	8/27/2020	1,950,000.00	9,375.00	9,375.00	5,266.60	1,940,625.00	183,674.40	31
34	9/27/2020	1,940,625.00	9,375.00	9,375.00	5,241.28	1,931,250.00	188,915.69	31
35	10/27/2020	1,931,250.00	9,375.00	9,375.00	5,047.71	1,921,875.00	193,963.39	30
36	11/27/2020	1,921,875.00	9,375.00	9,375.00	5,190.64	1,912,500.00	199,154.03	31
37	12/27/2020	1,912,500.00	9,375.00	9,375.00	4,998.70	1,903,125.00	204,152.73	30
38	1/27/2021	1,903,125.00	9,375.00	9,375.00	5,140.00	1,893,750.00	209,292.73	31
39	2/27/2021	1,893,750.00	9,375.00	9,375.00	5,114.68	1,884,375.00	214,407.42	31
40	3/27/2021	1,884,375.00	9,375.00	9,375.00	4,596.84	1,875,000.00	219,004.26	28
41	4/27/2021	1,875,000.00	9,375.00	9,375.00	5,064.04	1,865,625.00	224,068.30	31
42	5/27/2021	1,865,625.00	9,375.00	9,375.00	4,876.18	1,856,250.00	228,944.48	30
43	6/27/2021	1,856,250.00	9,375.00	9,375.00	5,013.40	1,846,875.00	233,957.88	31
44	7/27/2021	1,846,875.00	9,375.00	9,375.00	4,827.17	1,837,500.00	238,785.06	30
45	8/27/2021	1,837,500.00	9,375.00	9,375.00	4,962.76	1,828,125.00	243,747.82	31
46	9/27/2021	1,828,125.00	9,375.00	9,375.00	4,937.44	1,818,750.00	248,685.26	31
47	10/27/2021	1,818,750.00	9,375.00	9,375.00	4,753.66	1,809,375.00	253,438.92	30
48	11/27/2021	1,809,375.00	9,375.00	9,375.00	4,886.80	1,800,000.00	258,325.72	31
49	12/27/2021	1,800,000.00	9,375.00	9,375.00	4,704.66	1,790,625.00	263,030.38	30
50	1/27/2022	1,790,625.00	9,375.00	9,375.00	4,836.16	1,781,250.00	267,866.54	31
51	2/27/2022	1,781,250.00	9,375.00	9,375.00	4,810.84	1,771,875.00	272,677.38	31
52	3/27/2022	1,771,875.00	9,375.00	9,375.00	4,322.40	1,762,500.00	276,999.78	28
53	4/27/2022	1,762,500.00	9,375.00	9,375.00	4,760.20	1,753,125.00	281,759.98	31
54	5/27/2022	1,753,125.00	9,375.00	9,375.00	4,582.14	1,743,750.00	286,342.12	30
55	6/27/2022	1,743,750.00	9,375.00	9,375.00	4,709.56	1,734,375.00	291,051.68	31
56	7/27/2022	1,734,375.00	9,375.00	9,375.00	4,533.13	1,725,000.00	295,584.81	30
57	8/27/2022	1,725,000.00	9,375.00	9,375.00	4,658.92	1,715,625.00	300,243.73	31
58	9/27/2022	1,715,625.00	9,375.00	9,375.00	4,633.60	1,706,250.00	304,877.33	31
59	10/27/2022	1,706,250.00	9,375.00	9,375.00	4,459.62	1,696,875.00	309,336.95	30
60	11/27/2022	1,696,875.00	9,375.00	9,375.00	4,582.96	1,687,500.00	313,919.91	31
61	12/27/2022	1,687,500.00	9,375.00	9,375.00	4,410.62	1,678,125.00	318,330.52	30
62	1/27/2023	1,678,125.00	9,375.00	9,375.00	4,532.32	1,668,750.00	322,862.84	31
63	2/27/2023	1,668,750.00	9,375.00	9,375.00	4,507.00	1,659,375.00	327,369.84	31
64	3/27/2023	1,659,375.00	9,375.00	9,375.00	4,047.97	1,650,000.00	331,417.80	28
65	4/27/2023	1,650,000.00	9,375.00	9,375.00	4,456.36	1,640,625.00	335,874.16	31
66	Inter 5/27/2023	1,640,625.00	9,375.00	9,375.00	4,288.10	1,631,250.00	340,162.26	30

PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
67	6/27/2023	1,631,250.00	9,375.00	9,375.00	4,405.72	1,621,875.00	344,567.97	31
68	7/27/2023	1,621,875.00	9,375.00	9,375.00	4,239.09	1,612,500.00	348,807.07	30
69	8/27/2023	1,612,500.00	9,375.00	9,375.00	4,355.08	1,603,125.00	353,162.14	31
70	9/27/2023	1,603,125.00	9,375.00	9,375.00	4,329.76	1,593,750.00	357,491.90	31
71	10/27/2023	1,593,750.00	9,375.00	9,375.00	4,165.58	1,584,375.00	361,657.48	30
72	11/27/2023	1,584,375.00	9,375.00	9,375.00	4,279.11	1,575,000.00	365,936.59	31
73	12/27/2023	1,575,000.00	9,375.00	9,375.00	4,116.58	1,565,625.00	370,053.17	30
74	1/27/2024	1,565,625.00	9,375.00	9,375.00	4,228.47	1,556,250.00	374,281.64	31
75	2/27/2024	1,556,250.00	9,375.00	9,375.00	4,203.15	1,546,875.00	378,484.80	31
76	3/27/2024	1,546,875.00	9,375.00	9,375.00	3,908.30	1,537,500.00	382,393.09	29
77	4/27/2024	1,537,500.00	9,375.00	9,375.00	4,152.51	1,528,125.00	386,545.61	31
78	5/27/2024	1,528,125.00	9,375.00	9,375.00	3,994.06	1,518,750.00	390,539.67	30
79	6/27/2024	1,518,750.00	9,375.00	9,375.00	4,101.87	1,509,375.00	394,641.54	31
80	7/27/2024	1,509,375.00	9,375.00	9,375.00	3,945.05	1,500,000.00	398,586.59	30
81	8/27/2024	1,500,000.00	9,375.00	9,375.00	4,051.23	1,490,625.00	402,637.82	31
82	9/27/2024	1,490,625.00	9,375.00	9,375.00	4,025.91	1,481,250.00	406,663.74	31
83	10/27/2024	1,481,250.00	9,375.00	9,375.00	3,871.54	1,471,875.00	410,535.28	30
84	11/27/2024	1,471,875.00	9,375.00	9,375.00	3,975.27	1,462,500.00	414,510.55	31
85	12/27/2024	1,462,500.00	9,375.00	9,375.00	3,822.53	1,453,125.00	418,333.08	30
86	1/27/2025	1,453,125.00	9,375.00	9,375.00	3,924.63	1,443,750.00	422,257.72	31
87	2/27/2025	1,443,750.00	9,375.00	9,375.00	3,899.31	1,434,375.00	426,157.03	31
88	3/27/2025	1,434,375.00	9,375.00	9,375.00	3,499.09	1,425,000.00	429,656.12	28
89	4/27/2025	1,425,000.00	9,375.00	9,375.00	3,848.67	1,415,625.00	433,504.79	31
90	5/27/2025	1,415,625.00	9,375.00	9,375.00	3,700.02	1,406,250.00	437,204.80	30
91	6/27/2025	1,406,250.00	9,375.00	9,375.00	3,798.03	1,396,875.00	441,002.84	31
92	7/27/2025	1,396,875.00	9,375.00	9,375.00	3,651.01	1,387,500.00	444,653.85	30
93	8/27/2025	1,387,500.00	9,375.00	9,375.00	3,747.39	1,378,125.00	448,401.24	31
94	9/27/2025	1,378,125.00	9,375.00	9,375.00	3,722.07	1,368,750.00	452,123.31	31
95	10/27/2025	1,368,750.00	9,375.00	9,375.00	3,577.50	1,359,375.00	455,700.81	30
96	11/27/2025	1,359,375.00	9,375.00	9,375.00	3,671.43	1,350,000.00	459,372.24	31
97	12/27/2025	1,350,000.00	9,375.00	9,375.00	3,528.49	1,340,625.00	462,900.73	30
98	1/27/2026	1,340,625.00	9,375.00	9,375.00	3,620.79	1,331,250.00	466,521.52	31
99	2/27/2026	1,331,250.00	9,375.00	9,375.00	3,595.47	1,321,875.00	470,116.99	31
100	3/27/2026	1,321,875.00	9,375.00	9,375.00	3,224.65	1,312,500.00	473,341.64	28
101	4/27/2026	1,312,500.00	9,375.00	9,375.00	3,544.83	1,303,125.00	476,886.47	31
102	5/27/2026	1,303,125.00	9,375.00	9,375.00	3,405.98	1,293,750.00	480,292.44	30
103	6/27/2026	1,293,750.00	9,375.00	9,375.00	3,494.19	1,284,375.00	483,786.63	31
104	7/27/2026	1,284,375.00	9,375.00	9,375.00	3,356.97	1,275,000.00	487,143.60	30
105	8/27/2026	1,275,000.00	9,375.00	9,375.00	3,443.55	1,265,625.00	490,587.15	31
106	9/27/2026	1,265,625.00	9,375.00	9,375.00	3,418.23	1,256,250.00	494,005.38	31
107	10/27/2026	1,256,250.00	9,375.00	9,375.00	3,283.46	1,246,875.00	497,288.84	30
108	11/27/2026	1,246,875.00	9,375.00	9,375.00	3,367.59	1,237,500.00	500,656.42	31
109	12/27/2026	1,237,500.00	9,375.00	9,375.00	3,234.45	1,228,125.00	503,890.88	30
110	1/27/2027	1,228,125.00	9,375.00	9,375.00	3,316.95	1,218,750.00	507,207.82	31
111	2/27/2027	1,218,750.00	9,375.00	9,375.00	3,291.63	1,209,375.00	510,499.45	31
112	3/27/2027	1,209,375.00	9,375.00	9,375.00	2,950.21	1,200,000.00	513,449.66	28
113	4/27/2027	1,200,000.00	9,375.00	9,375.00	3,240.99	1,190,625.00	516,690.65	31
114	5/27/2027	1,190,625.00	9,375.00	9,375.00	3,111.93	1,181,250.00	519,802.58	30
115	6/27/2027	1,181,250.00	9,375.00	9,375.00	3,190.35	1,171,875.00	522,992.93	31
116	7/27/2027	1,171,875.00	9,375.00	9,375.00	3,062.93	1,162,500.00	526,055.86	30
117	8/27/2027	1,162,500.00	9,375.00	9,375.00	3,139.71	1,153,125.00	529,195.56	31
118	9/27/2027	1,153,125.00	9,375.00	9,375.00	3,114.39	1,143,750.00	532,309.95	31
119	10/27/2027	1,143,750.00	9,375.00	9,375.00	2,989.42	1,134,375.00	535,299.36	30
120	11/27/2027	1,134,375.00	9,375.00	9,375.00	3,063.74	1,125,000.00	538,363.11	31
121	12/27/2027	1,125,000.00	9,375.00	9,375.00	2,940.41	1,115,625.00	541,303.52	30
122	1/27/2028	1,115,625.00	9,375.00	9,375.00	3,013.10	1,106,250.00	544,316.63	31
123	2/27/2028	1,106,250.00	9,375.00	9,375.00	2,987.78	1,096,875.00	547,304.41	31
124	3/27/2028	1,096,875.00	9,375.00	9,375.00	2,771.34	1,087,500.00	550,075.75	29
125	4/27/2028	1,087,500.00	9,375.00	9,375.00	2,937.14	1,078,125.00	553,012.89	31
126	5/27/2028	1,078,125.00	9,375.00	9,375.00	2,817.89	1,068,750.00	555,830.78	30
127	6/27/2028	1,068,750.00	9,375.00	9,375.00	2,886.50	1,059,375.00	558,717.29	31
128	7/27/2028	1,059,375.00	9,375.00	9,375.00	2,768.89	1,050,000.00	561,486.17	30
129	8/27/2028	1,050,000.00	9,375.00	9,375.00	2,835.86	1,040,625.00	564,322.04	31
130	9/27/2028	1,040,625.00	9,375.00	9,375.00	2,810.54	1,031,250.00	567,132.58	31
131	10/27/2028	1,031,250.00	9,375.00	9,375.00	2,695.38	1,021,875.00	569,827.96	30
132	11/27/2028	1,021,875.00	9,375.00	9,375.00	2,759.90	1,012,500.00	572,587.86	31
133	12/27/2028	1,012,500.00	9,375.00	9,375.00	2,646.37	1,003,125.00	575,234.23	30
134	1/27/2029	1,003,125.00	9,375.00	9,375.00	2,709.26	993,750.00	577,943.49	31
135	2/27/2029	993,750.00	9,375.00	9,375.00	2,683.94	984,375.00	580,627.43	31
136	3/27/2029	984,375.00	9,375.00	9,375.00	2,401.34	975,000.00	583,028.77	28
137	4/27/2029	975,000.00	9,375.00	9,375.00	2,633.30	965,625.00	585,662.07	31
138	5/27/2029	965,625.00	9,375.00	9,375.00	2,523.85	956,250.00	588,185.92	30
139	6/27/2029	956,250.00	9,375.00	9,375.00	2,582.66	946,875.00	590,768.58	31
140	7/27/2029	946,875.00	9,375.00	9,375.00	2,474.85	937,500.00	593,243.43	30
141	8/27/2029	937,500.00	9,375.00	9,375.00	2,532.02	928,125.00	595,775.45	31
142	9/27/2029	928,125.00	9,375.00	9,375.00	2,506.70	918,750.00	598,282.15	31
143	10/27/2029	918,750.00	9,375.00	9,375.00	2,401.34	909,375.00	600,683.49	30
144	11/27/2029	909,375.00	9,375.00	9,375.00	2,456.06	900,000.00	603,139.55	31
145	12/27/2029	900,000.00	9,375.00	9,375.00	2,352.33	890,625.00	605,491.88	30
146	1/27/2030	890,625.00	9,375.00	9,375.00	2,405.42	881,250.00	607,897.29	31
147	2/27/2030	881,250.00	9,375.00	9,375.00	2,380.10	871,875.00	610,277.39	31
148	3/27/2030	871,875.00	9,375.00	9,375.00	2,126.90	862,500.00	612,404.29	28
149	Interpolated	862,500.00	9,375.00	9,375.00	2,329.46	853,125.00	614,733.75	31

PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
150	5/27/2030	853,125.00	9,375.00	9,375.00	2,229.81	843,750.00	616,963.56	30
151	6/27/2030	843,750.00	9,375.00	9,375.00	2,278.82	834,375.00	619,242.38	31
152	7/27/2030	834,375.00	9,375.00	9,375.00	2,180.80	825,000.00	621,423.18	30
153	8/27/2030	825,000.00	9,375.00	9,375.00	2,228.18	815,625.00	623,651.36	31
154	9/27/2030	815,625.00	9,375.00	9,375.00	2,202.86	806,250.00	625,854.22	31
155	10/27/2030	806,250.00	9,375.00	9,375.00	2,107.29	796,875.00	627,961.52	30
156	11/27/2030	796,875.00	9,375.00	9,375.00	2,152.22	787,500.00	630,113.73	31
157	12/27/2030	787,500.00	9,375.00	9,375.00	2,058.29	778,125.00	632,172.02	30
158	1/27/2031	778,125.00	9,375.00	9,375.00	2,101.58	768,750.00	634,273.60	31
159	2/27/2031	768,750.00	9,375.00	9,375.00	2,076.26	759,375.00	636,349.85	31
160	3/27/2031	759,375.00	9,375.00	9,375.00	1,852.46	750,000.00	638,202.31	28
161	4/27/2031	750,000.00	9,375.00	9,375.00	2,025.62	740,625.00	640,227.93	31
162	5/27/2031	740,625.00	9,375.00	9,375.00	1,935.77	731,250.00	642,163.70	30
163	6/27/2031	731,250.00	9,375.00	9,375.00	1,974.98	721,875.00	644,138.68	31
164	7/27/2031	721,875.00	9,375.00	9,375.00	1,886.76	712,500.00	646,025.44	30
165	8/27/2031	712,500.00	9,375.00	9,375.00	1,924.34	703,125.00	647,949.78	31
166	9/27/2031	703,125.00	9,375.00	9,375.00	1,899.02	693,750.00	649,848.79	31
167	10/27/2031	693,750.00	9,375.00	9,375.00	1,813.25	684,375.00	651,662.04	30
168	11/27/2031	684,375.00	9,375.00	9,375.00	1,848.38	675,000.00	653,510.42	31
169	12/27/2031	675,000.00	9,375.00	9,375.00	1,764.25	665,625.00	655,274.67	30
170	1/27/2032	665,625.00	9,375.00	9,375.00	1,797.73	656,250.00	657,072.40	31
171	2/27/2032	656,250.00	9,375.00	9,375.00	1,772.41	646,875.00	658,844.82	31
172	3/27/2032	646,875.00	9,375.00	9,375.00	1,634.38	637,500.00	660,479.19	29
173	4/27/2032	637,500.00	9,375.00	9,375.00	1,721.77	628,125.00	662,200.97	31
174	5/27/2032	628,125.00	9,375.00	9,375.00	1,641.73	618,750.00	663,842.70	30
175	6/27/2032	618,750.00	9,375.00	9,375.00	1,671.13	609,375.00	665,513.83	31
176	7/27/2032	609,375.00	9,375.00	9,375.00	1,592.72	600,000.00	667,106.55	30
177	8/27/2032	600,000.00	9,375.00	9,375.00	1,620.49	590,625.00	668,727.05	31
178	9/27/2032	590,625.00	9,375.00	9,375.00	1,595.17	581,250.00	670,322.22	31
179	10/27/2032	581,250.00	9,375.00	9,375.00	1,519.21	571,875.00	671,841.43	30
180	11/27/2032	571,875.00	9,375.00	9,375.00	1,544.53	562,500.00	673,385.96	31
181	12/27/2032	562,500.00	9,375.00	9,375.00	1,470.21	553,125.00	674,856.17	30
182	1/27/2033	553,125.00	9,375.00	9,375.00	1,493.89	543,750.00	676,350.06	31
183	2/27/2033	543,750.00	9,375.00	9,375.00	1,468.57	534,375.00	677,818.63	31
184	3/27/2033	534,375.00	9,375.00	9,375.00	1,303.58	525,000.00	679,122.22	28
185	4/27/2033	525,000.00	9,375.00	9,375.00	1,417.93	515,625.00	680,540.15	31
186	5/27/2033	515,625.00	9,375.00	9,375.00	1,347.69	506,250.00	681,887.84	30
187	6/27/2033	506,250.00	9,375.00	9,375.00	1,367.29	496,875.00	683,255.13	31
188	7/27/2033	496,875.00	9,375.00	9,375.00	1,298.68	487,500.00	684,553.81	30
189	8/27/2033	487,500.00	9,375.00	9,375.00	1,316.65	478,125.00	685,870.46	31
190	9/27/2033	478,125.00	9,375.00	9,375.00	1,291.33	468,750.00	687,161.79	31
191	10/27/2033	468,750.00	9,375.00	9,375.00	1,225.17	459,375.00	688,386.96	30
192	11/27/2033	459,375.00	9,375.00	9,375.00	1,240.69	450,000.00	689,627.65	31
193	12/27/2033	450,000.00	9,375.00	9,375.00	1,176.16	440,625.00	690,803.82	30
194	1/27/2034	440,625.00	9,375.00	9,375.00	1,190.05	431,250.00	691,993.86	31
195	2/27/2034	431,250.00	9,375.00	9,375.00	1,164.73	421,875.00	693,158.59	31
196	3/27/2034	421,875.00	9,375.00	9,375.00	1,029.14	412,500.00	694,187.74	28
197	4/27/2034	412,500.00	9,375.00	9,375.00	1,114.09	403,125.00	695,301.83	31
198	5/27/2034	403,125.00	9,375.00	9,375.00	1,053.65	393,750.00	696,355.47	30
199	6/27/2034	393,750.00	9,375.00	9,375.00	1,063.45	384,375.00	697,418.92	31
200	7/27/2034	384,375.00	9,375.00	9,375.00	1,004.64	375,000.00	698,423.56	30
201	8/27/2034	375,000.00	9,375.00	9,375.00	1,012.81	365,625.00	699,436.37	31
202	9/27/2034	365,625.00	9,375.00	9,375.00	987.49	356,250.00	700,423.86	31
203	10/27/2034	356,250.00	9,375.00	9,375.00	931.13	346,875.00	701,354.99	30
204	11/27/2034	346,875.00	9,375.00	9,375.00	936.85	337,500.00	702,291.84	31
205	12/27/2034	337,500.00	9,375.00	9,375.00	882.12	328,125.00	703,173.96	30
206	1/27/2035	328,125.00	9,375.00	9,375.00	886.21	318,750.00	704,060.17	31
207	2/27/2035	318,750.00	9,375.00	9,375.00	860.89	309,375.00	704,921.05	31
208	3/27/2035	309,375.00	9,375.00	9,375.00	754.71	300,000.00	705,675.76	28
209	4/27/2035	300,000.00	9,375.00	9,375.00	810.25	290,625.00	706,486.01	31
210	5/27/2035	290,625.00	9,375.00	9,375.00	759.61	281,250.00	707,245.61	30
211	6/27/2035	281,250.00	9,375.00	9,375.00	759.61	271,875.00	708,005.22	31
212	7/27/2035	271,875.00	9,375.00	9,375.00	710.60	262,500.00	708,715.82	30
213	8/27/2035	262,500.00	9,375.00	9,375.00	708.97	253,125.00	709,424.78	31
214	9/27/2035	253,125.00	9,375.00	9,375.00	683.65	243,750.00	710,108.43	31
215	10/27/2035	243,750.00	9,375.00	9,375.00	637.09	234,375.00	710,745.52	30
216	11/27/2035	234,375.00	9,375.00	9,375.00	633.01	225,000.00	711,378.52	31
217	12/27/2035	225,000.00	9,375.00	9,375.00	588.08	215,625.00	711,966.61	30
218	1/27/2036	215,625.00	9,375.00	9,375.00	582.36	206,250.00	712,548.97	31
219	2/27/2036	206,250.00	9,375.00	9,375.00	557.04	196,875.00	713,106.02	31
220	3/27/2036	196,875.00	9,375.00	9,375.00	497.42	187,500.00	713,603.43	29
221	4/27/2036	187,500.00	9,375.00	9,375.00	506.40	178,125.00	714,109.84	31
222	5/27/2036	178,125.00	9,375.00	9,375.00	465.57	168,750.00	714,575.40	30
223	6/27/2036	168,750.00	9,375.00	9,375.00	455.76	159,375.00	715,031.17	31
224	7/27/2036	159,375.00	9,375.00	9,375.00	416.56	150,000.00	715,447.73	30
225	8/27/2036	150,000.00	9,375.00	9,375.00	405.12	140,625.00	715,852.85	31
226	9/27/2036	140,625.00	9,375.00	9,375.00	379.80	131,250.00	716,232.65	31
227	10/27/2036	131,250.00	9,375.00	9,375.00	343.05	121,875.00	716,575.70	30
228	11/27/2036	121,875.00	9,375.00	9,375.00	329.16	112,500.00	716,904.86	31
229	12/27/2036	112,500.00	9,375.00	9,375.00	294.04	103,125.00	717,198.90	30
230	1/27/2037	103,125.00	9,375.00	9,375.00	278.52	93,750.00	717,477.43	31
231	2/27/2037	93,750.00	9,375.00	9,375.00	253.20	84,375.00	717,730.63	31
232	Interpol 2/27/2037	84,375.00	9,375.00	9,375.00	205.83	75,000.00	717,936.46	28

PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
233	4/27/2037	75,000.00	9,375.00	9,375.00	202.56	65,625.00	718,139.02	31
234	5/27/2037	65,625.00	9,375.00	9,375.00	171.52	56,250.00	718,310.54	30
235	6/27/2037	56,250.00	9,375.00	9,375.00	151.92	46,875.00	718,462.46	31
236	7/27/2037	46,875.00	9,375.00	9,375.00	122.52	37,500.00	718,584.98	30
237	8/27/2037	37,500.00	9,375.00	9,375.00	101.28	28,125.00	718,686.26	31
238	9/27/2037	28,125.00	9,375.00	9,375.00	75.96	18,750.00	718,762.22	31
239	10/27/2037	18,750.00	9,375.00	9,375.00	49.01	9,375.00	718,811.23	30
240	11/27/2037	9,375.00	9,375.00	9,375.00	25.32	-	718,836.55	31

*This Schedule has been provided to you at your request for your convenience. While every reasonable effort has been made to ensure accurate calculations, we cannot guarantee them. The information contained herein is based on certain assumptions and is for illustration purposes only. It is not to be relied on. The terms and conditions of the lending agreements you sign with TD shall govern your payment obligations and if there is any inconsistency between the information contained in this schedule and the terms and conditions of the lending agreements, the lending agreements shall govern. Any legal or tax issues should be confirmed by your own legal or tax advisors.*

COMMERCIAL LOAN AMORTIZATION SCHEDULE

Enter values								
Loan amount	\$	10,453,469.00						
Annual Interest Rate		2.68 %						
Monthly Equivalent Rate		2.68 %						
Rate Term in months		120						
Amortization period in months		120						
Number of payments per year		12						
Start Date		27-Nov-17						
First Payment Date		27-Dec-17						
Rate Term Maturity Date		November 27, 2027						

Client Name:

City of Barrie

Sales Branch:

2077

Loan Number:

9400804-09

Loan summary			
Scheduled payment actual	\$	87,112.24	
Payment frequency		monthly	
Scheduled number of payments		120	
Total interest	\$	1,412,840.87	
Balance at End of Rate Term	\$	0.20	

PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
1	12/27/2017	10,453,469.00	87,112.24	87,112.24	23,026.27	10,366,356.76	23,026.27	30
2	1/27/2018	10,366,356.76	87,112.24	87,112.24	23,595.53	10,279,244.52	46,621.80	31
3	2/27/2018	10,279,244.52	87,112.24	87,112.24	23,397.25	10,192,132.28	70,019.05	31
4	3/27/2018	10,192,132.28	87,112.24	87,112.24	20,953.91	10,105,020.04	90,972.96	28
5	4/27/2018	10,105,020.04	87,112.24	87,112.24	23,000.69	10,017,907.80	113,973.65	31
6	5/27/2018	10,017,907.80	87,112.24	87,112.24	22,066.84	9,930,795.56	136,040.49	30
7	6/27/2018	9,930,795.56	87,112.24	87,112.24	22,604.12	9,843,683.32	158,644.61	31
8	7/27/2018	9,843,683.32	87,112.24	87,112.24	21,683.07	9,756,571.08	180,327.69	30
9	8/27/2018	9,756,571.08	87,112.24	87,112.24	22,207.56	9,669,458.84	202,535.25	31
10	9/27/2018	9,669,458.84	87,112.24	87,112.24	22,009.28	9,582,346.60	224,544.52	31
11	10/27/2018	9,582,346.60	87,112.24	87,112.24	21,107.42	9,495,234.36	245,651.94	30
12	11/27/2018	9,495,234.36	87,112.24	87,112.24	21,612.71	9,408,122.12	267,264.65	31
13	12/27/2018	9,408,122.12	87,112.24	87,112.24	20,723.64	9,321,009.88	287,988.30	30
14	1/27/2019	9,321,009.88	87,112.24	87,112.24	21,216.15	9,233,897.64	309,204.45	31
15	2/27/2019	9,233,897.64	87,112.24	87,112.24	21,017.87	9,146,785.40	330,222.32	31
16	3/27/2019	9,146,785.40	87,112.24	87,112.24	18,804.79	9,059,673.16	349,027.11	28
17	4/27/2019	9,059,673.16	87,112.24	87,112.24	20,621.31	8,972,560.92	369,648.41	31
18	5/27/2019	8,972,560.92	87,112.24	87,112.24	19,764.22	8,885,448.68	389,412.63	30
19	6/27/2019	8,885,448.68	87,112.24	87,112.24	20,224.74	8,798,336.44	409,637.37	31
20	7/27/2019	8,798,336.44	87,112.24	87,112.24	19,380.45	8,711,224.20	429,017.81	30
21	8/27/2019	8,711,224.20	87,112.24	87,112.24	19,828.18	8,624,111.96	448,845.99	31
22	9/27/2019	8,624,111.96	87,112.24	87,112.24	19,629.90	8,536,999.72	468,475.89	31
23	10/27/2019	8,536,999.72	87,112.24	87,112.24	18,804.79	8,449,887.48	487,280.68	30
24	11/27/2019	8,449,887.48	87,112.24	87,112.24	19,233.33	8,362,775.24	506,514.01	31
25	12/27/2019	8,362,775.24	87,112.24	87,112.24	18,421.02	8,275,663.00	524,935.03	30
26	1/27/2020	8,275,663.00	87,112.24	87,112.24	18,836.77	8,188,550.76	543,771.80	31
27	2/27/2020	8,188,550.76	87,112.24	87,112.24	18,638.49	8,101,438.52	562,410.29	31
28	3/27/2020	8,101,438.52	87,112.24	87,112.24	17,250.52	8,014,326.28	579,660.80	29
29	4/27/2020	8,014,326.28	87,112.24	87,112.24	18,241.92	7,927,214.04	597,902.72	31
30	5/27/2020	7,927,214.04	87,112.24	87,112.24	17,461.59	7,840,101.80	615,364.31	30
31	6/27/2020	7,840,101.80	87,112.24	87,112.24	17,845.36	7,752,989.56	633,209.67	31
32	7/27/2020	7,752,989.56	87,112.24	87,112.24	17,077.82	7,665,877.32	650,287.49	30
33	8/27/2020	7,665,877.32	87,112.24	87,112.24	17,448.80	7,578,765.08	667,736.29	31
34	9/27/2020	7,578,765.08	87,112.24	87,112.24	17,250.52	7,491,652.84	684,986.80	31
35	10/27/2020	7,491,652.84	87,112.24	87,112.24	16,502.16	7,404,540.60	701,488.97	30
36	11/27/2020	7,404,540.60	87,112.24	87,112.24	16,853.95	7,317,428.36	718,342.92	31
37	12/27/2020	7,317,428.36	87,112.24	87,112.24	16,118.39	7,230,316.12	734,461.31	30
38	1/27/2021	7,230,316.12	87,112.24	87,112.24	16,457.39	7,143,203.88	750,918.70	31
39	2/27/2021	7,143,203.88	87,112.24	87,112.24	16,259.11	7,056,091.64	767,177.80	31
40	3/27/2021	7,056,091.64	87,112.24	87,112.24	14,506.55	6,968,979.40	781,684.35	28
41	4/27/2021	6,968,979.40	87,112.24	87,112.24	15,862.54	6,881,867.16	797,546.90	31
42	5/27/2021	6,881,867.16	87,112.24	87,112.24	15,158.96	6,794,754.92	812,705.86	30
43	6/27/2021	6,794,754.92	87,112.24	87,112.24	15,465.98	6,707,642.68	828,171.84	31
44	7/27/2021	6,707,642.68	87,112.24	87,112.24	14,775.19	6,620,530.44	842,947.03	30
45	8/27/2021	6,620,530.44	87,112.24	87,112.24	15,069.42	6,533,418.20	858,016.44	31
46	9/27/2021	6,533,418.20	87,112.24	87,112.24	14,871.13	6,446,305.96	872,887.58	31
47	10/27/2021	6,446,305.96	87,112.24	87,112.24	14,199.53	6,359,193.72	887,087.11	30
48	11/27/2021	6,359,193.72	87,112.24	87,112.24	14,474.57	6,272,081.48	901,561.68	31
49	12/27/2021	6,272,081.48	87,112.24	87,112.24	13,815.76	6,184,969.24	915,377.44	30
50	1/27/2022	6,184,969.24	87,112.24	87,112.24	14,078.01	6,097,857.00	929,455.45	31
51	2/27/2022	6,097,857.00	87,112.24	87,112.24	13,879.72	6,010,744.76	943,335.18	31
52	3/27/2022	6,010,744.76	87,112.24	87,112.24	12,357.43	5,923,632.52	955,692.61	28
53	4/27/2022	5,923,632.52	87,112.24	87,112.24	13,483.16	5,836,520.28	969,175.77	31
54	5/27/2022	5,836,520.28	87,112.24	87,112.24	12,856.34	5,749,408.04	982,032.11	30
55	6/27/2022	5,749,408.04	87,112.24	87,112.24	13,086.60	5,662,295.80	995,118.70	31
56	7/27/2022	5,662,295.80	87,112.24	87,112.24	12,472.56	5,575,183.56	1,007,591.27	30
57	8/27/2022	5,575,183.56	87,112.24	87,112.24	12,690.03	5,488,071.32	1,020,281.30	31
58	9/27/2022	5,488,071.32	87,112.24	87,112.24	12,491.75	5,400,959.08	1,032,773.05	31
59	10/27/2022	5,400,959.08	87,112.24	87,112.24	11,896.91	5,313,846.84	1,044,669.96	30
60	11/27/2022	5,313,846.84	87,112.24	87,112.24	12,095.19	5,226,734.60	1,056,765.15	31
61	12/27/2022	5,226,734.60	87,112.24	87,112.24	11,513.14	5,139,622.36	1,068,278.29	30
62	1/27/2023	5,139,622.36	87,112.24	87,112.24	11,698.63	5,052,510.12	1,079,976.91	31
63	2/27/2023	5,052,510.12	87,112.24	87,112.24	11,500.34	4,965,397.88	1,091,477.25	31
64	3/27/2023	4,965,397.88	87,112.24	87,112.24	10,208.31	4,878,285.64	1,101,685.57	28
65	4/27/2023	4,878,285.64	87,112.24	87,112.24	11,103.78	4,791,173.40	1,112,789.35	31
66	5/27/2023	4,791,173.40	87,112.24	87,112.24	10,553.71	4,704,061.16	1,123,343.06	30



PytNo	Payment Date	Beginning Balance	Scheduled Payment	Principal	Interest	Ending Balance	Cumulative Interest	Days
67	6/27/2023	4,704,061.16	87,112.24	87,112.24	10,707.22	4,616,948.92	1,134,050.27	31
68	7/27/2023	4,616,948.92	87,112.24	87,112.24	10,169.94	4,529,836.68	1,144,220.21	30
69	8/27/2023	4,529,836.68	87,112.24	87,112.24	10,310.65	4,442,724.44	1,154,530.86	31
70	9/27/2023	4,442,724.44	87,112.24	87,112.24	10,112.37	4,355,612.20	1,164,643.23	31
71	10/27/2023	4,355,612.20	87,112.24	87,112.24	9,594.28	4,268,499.96	1,174,237.51	30
72	11/27/2023	4,268,499.96	87,112.24	87,112.24	9,715.81	4,181,387.72	1,183,953.32	31
73	12/27/2023	4,181,387.72	87,112.24	87,112.24	9,210.51	4,094,275.48	1,193,163.83	30
74	1/27/2024	4,094,275.48	87,112.24	87,112.24	9,319.24	4,007,163.24	1,202,483.07	31
75	2/27/2024	4,007,163.24	87,112.24	87,112.24	9,120.96	3,920,051.00	1,211,604.04	31
76	3/27/2024	3,920,051.00	87,112.24	87,112.24	8,347.02	3,832,938.76	1,219,951.06	29
77	4/27/2024	3,832,938.76	87,112.24	87,112.24	8,724.40	3,745,826.52	1,228,675.46	31
78	5/27/2024	3,745,826.52	87,112.24	87,112.24	8,251.08	3,658,714.28	1,236,926.54	30
79	6/27/2024	3,658,714.28	87,112.24	87,112.24	8,327.84	3,571,602.04	1,245,254.37	31
80	7/27/2024	3,571,602.04	87,112.24	87,112.24	7,867.31	3,484,489.80	1,253,121.68	30
81	8/27/2024	3,484,489.80	87,112.24	87,112.24	7,931.27	3,397,377.56	1,261,052.96	31
82	9/27/2024	3,397,377.56	87,112.24	87,112.24	7,732.99	3,310,265.32	1,268,785.95	31
83	10/27/2024	3,310,265.32	87,112.24	87,112.24	7,291.65	3,223,153.08	1,276,077.60	30
84	11/27/2024	3,223,153.08	87,112.24	87,112.24	7,336.43	3,136,040.84	1,283,414.03	31
85	12/27/2024	3,136,040.84	87,112.24	87,112.24	6,907.88	3,048,928.60	1,290,321.91	30
86	1/27/2025	3,048,928.60	87,112.24	87,112.24	6,939.86	2,961,816.36	1,297,261.77	31
87	2/27/2025	2,961,816.36	87,112.24	87,112.24	6,741.58	2,874,704.12	1,304,003.35	31
88	3/27/2025	2,874,704.12	87,112.24	87,112.24	5,910.08	2,787,591.88	1,309,913.43	28
89	4/27/2025	2,787,591.88	87,112.24	87,112.24	6,345.02	2,700,479.64	1,316,258.44	31
90	5/27/2025	2,700,479.64	87,112.24	87,112.24	5,948.45	2,613,367.40	1,322,206.90	30
91	6/27/2025	2,613,367.40	87,112.24	87,112.24	5,948.45	2,526,255.16	1,328,155.35	31
92	7/27/2025	2,526,255.16	87,112.24	87,112.24	5,564.68	2,439,142.92	1,333,720.03	30
93	8/27/2025	2,439,142.92	87,112.24	87,112.24	5,551.89	2,352,030.68	1,339,271.92	31
94	9/27/2025	2,352,030.68	87,112.24	87,112.24	5,353.61	2,264,918.44	1,344,625.53	31
95	10/27/2025	2,264,918.44	87,112.24	87,112.24	4,989.03	2,177,806.20	1,349,614.56	30
96	11/27/2025	2,177,806.20	87,112.24	87,112.24	4,957.04	2,090,693.96	1,354,571.60	31
97	12/27/2025	2,090,693.96	87,112.24	87,112.24	4,605.25	2,003,581.72	1,359,176.86	30
98	1/27/2026	2,003,581.72	87,112.24	87,112.24	4,560.48	1,916,469.48	1,363,737.34	31
99	2/27/2026	1,916,469.48	87,112.24	87,112.24	4,362.20	1,829,357.24	1,368,099.54	31
100	3/27/2026	1,829,357.24	87,112.24	87,112.24	3,760.96	1,742,245.00	1,371,860.50	28
101	4/27/2026	1,742,245.00	87,112.24	87,112.24	3,965.64	1,655,132.76	1,375,826.13	31
102	5/27/2026	1,655,132.76	87,112.24	87,112.24	3,645.83	1,568,020.52	1,379,471.96	30
103	6/27/2026	1,568,020.52	87,112.24	87,112.24	3,569.07	1,480,908.28	1,383,041.03	31
104	7/27/2026	1,480,908.28	87,112.24	87,112.24	3,262.06	1,393,796.04	1,386,303.09	30
105	8/27/2026	1,393,796.04	87,112.24	87,112.24	3,172.51	1,306,683.80	1,389,475.60	31
106	9/27/2026	1,306,683.80	87,112.24	87,112.24	2,974.23	1,219,571.56	1,392,449.82	31
107	10/27/2026	1,219,571.56	87,112.24	87,112.24	2,686.40	1,132,459.32	1,395,136.22	30
108	11/27/2026	1,132,459.32	87,112.24	87,112.24	2,577.66	1,045,347.08	1,397,713.89	31
109	12/27/2026	1,045,347.08	87,112.24	87,112.24	2,302.63	958,234.84	1,400,016.51	30
110	1/27/2027	958,234.84	87,112.24	87,112.24	2,181.10	871,122.60	1,402,197.61	31
111	2/27/2027	871,122.60	87,112.24	87,112.24	1,982.82	784,010.36	1,404,180.43	31
112	3/27/2027	784,010.36	87,112.24	87,112.24	1,611.84	696,898.12	1,405,792.27	28
113	4/27/2027	696,898.12	87,112.24	87,112.24	1,586.25	609,785.88	1,407,378.53	31
114	5/27/2027	609,785.88	87,112.24	87,112.24	1,343.20	522,673.64	1,408,721.73	30
115	6/27/2027	522,673.64	87,112.24	87,112.24	1,189.69	435,561.40	1,409,911.42	31
116	7/27/2027	435,561.40	87,112.24	87,112.24	959.43	348,449.16	1,410,870.85	30
117	8/27/2027	348,449.16	87,112.24	87,112.24	793.13	261,336.92	1,411,663.97	31
118	9/27/2027	261,336.92	87,112.24	87,112.24	594.85	174,224.68	1,412,258.82	31
119	10/27/2027	174,224.68	87,112.24	87,112.24	383.77	87,112.44	1,412,642.59	30
120	11/27/2027	87,112.44	87,112.24	87,112.24	198.28	0.20	1,412,840.87	31

*This Schedule has been provided to you at your request for your convenience. While every reasonable effort has been made to ensure accurate calculations, we cannot guarantee them. The information contained herein is based on certain assumptions and is for illustration purposes only. It is not to be relied on. The terms and conditions of the lending agreements you sign with TD shall govern your payment obligations and if there is any inconsistency between the information contained in this schedule and the terms and conditions of the lending agreements, the lending agreements shall govern. Any legal or tax issues should be confirmed by your own legal or tax advisors.*

## **SCHEDULE A – STANDARD TERMS AND CONDITIONS**

### **1. INTEREST RATE DEFINITIONS**

Prime Rate means the rate of interest per annum (based on a 365 day year) established and reported by the Bank to the Bank of Canada from time to time as the reference rate of interest for determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness in Canada for Canadian dollar loans made by it in Canada.

The Stamping Fee rate per annum for CDN\$ B/As is based on a 365 day year and the Stamping Fee is calculated on the Face Amount of each B/A presented to the Bank for acceptance. The Stamping Fee rate per annum for US\$ B/As is based on a 360 day year and the Stamping Fee is calculated on the Face Amount of each B/A presented to the Bank for acceptance.

CDOR means, for any day, the annual rate for B/As denominated in Canadian Dollars for a specified term that appears on the Reuters Screen CDOR Page as of 10:00 a.m. (Toronto time) on such day (or, if such day is not a Business Day, then on the immediately preceding Business Day).

If Prime Rate, CDOR or any other applicable base rate is less than zero, such base rate shall be deemed to be zero for purposes of this Agreement.

Any interest rate based on a period less than a year expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

### **2. INTEREST CALCULATION AND PAYMENT**

Interest on Prime Based Loans is calculated daily (including February 29 in a leap year) and payable monthly in arrears based on the number of days for which the subject loan is outstanding unless otherwise provided in the Rate and Payment Terms Notice. Interest is charged on February 29 in a leap year.

The Stamping Fee is calculated based on the amount and the term of the B/A and is payable upon acceptance by the Bank of the B/A. The net proceeds received by the Borrower on a B/A advance will be equal to the Face Amount of the B/A discounted at the Bank's then prevailing B/A discount rate for CDN\$ B/As or US\$ B/As as the case may be, for the specified term of the B/A less the B/A Stamping Fee. If the B/A discount rate (or the rate used to determine the B/A discount rate) is less than zero, it shall instead be deemed to be zero for purposes of this Agreement.

The Borrower shall pay to the Bank the Face Amount of the B/A at the maturity date of the B/A.

Interest on CDOR Loans is calculated and payable on the earlier of contract maturity or quarterly in arrears, for the number of days in the CDOR interest period.

L/C and L/G fees are payable at the time set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C or L/G.

Interest on COF Based Loans is compounded monthly and payable monthly in arrears unless otherwise provided in the Letter or Rate and Payment Terms Notice.

Interest is payable both before and after maturity or demand, default and judgment.

Each payment under this Agreement shall be applied to any indebtedness or amounts owing in any order at the sole discretion of the Bank.

All overdue amounts of principal and interest and all amounts outstanding in excess of the Credit Limit shall bear interest from the date on which the same became due or from when the excess was incurred, as the case may be, until the date of payment or until the date the excess is repaid at the Bank's standard rate charged from time to time for overdrafts, or such lower interest rate as the Bank agrees to in writing. Nothing in this clause shall be deemed to authorize the Borrower to incur loans in excess of the Credit Limit.

If any provision of this Agreement would oblige the Borrower to make any payment of interest or other amount payable to the Bank in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the Bank of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by the Bank of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows: first, by reducing the amount or rate of interest, and, thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid to the Bank which would constitute interest for purposes of section 347 of the Criminal Code (Canada).

### **3. DRAWDOWN PROVISIONS**

#### **Prime Based Loans**

There is no minimum amount of drawdown by way of Prime Based Loans unless otherwise provided herein. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Prime Based Loan over \$10,000,000.

#### B/As

The Borrower shall advise the Bank of the requested term or maturity date for B/As issued hereunder. The Bank shall have the discretion to restrict the term or maturity dates of B/As. In no event shall the term of the B/A exceed the Contractual Term Maturity Date. The minimum amount of a drawdown by way of B/As is \$1,000,000 and in multiples of \$100,000 thereafter. The Borrower shall provide the Bank with 3 Business Days' notice of a requested B/A drawdown.

The Borrower appoints the Bank as its attorney to and authorizes the Bank to (i) complete, sign, endorse, negotiate and deliver B/As on behalf of the Borrower in handwritten form, or by facsimile or mechanical signature or otherwise, (ii) accept such B/As, and (iii) purchase, discount, and/or negotiate B/As.

#### CDOR

The Borrower shall advise the Bank of the requested CDOR contract maturity or interest period. The Bank shall have the discretion to restrict the CDOR contract maturity. In no event shall the term of the CDOR contract exceed the Contractual Term Maturity Date. The minimum amount of a drawdown by way of a CDOR Loan is \$1,000,000, and shall be in multiples of \$100,000 thereafter. The Borrower will provide the Bank with 3 Business Days' notice of a requested CDOR Loan.

#### L/C and/or L/G

The Bank shall have the discretion to restrict the maturity date of L/Gs or L/Cs.

#### B/A and CDOR - Conversion

Any portion of any B/A or CDOR Loan that is not repaid, rolled over or converted in accordance with the applicable notice requirements hereunder shall be converted by the Bank to a Prime Based Loan effective as of the maturity date of the B/A or the last day in the interest period of the CDOR contract, as applicable. The Bank may charge interest on the amount of the Prime Based Loan at the rate of 115% of the rate applicable to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.

#### B/A and CDOR – Market Disruption

If the Bank determines, in its sole discretion, that a normal market in Canada for the purchase and sale of B/As or the making of CDOR Loans does not exist, any right of the Borrower to request a drawdown under the applicable borrowing option shall be suspended until the Bank advises otherwise. Any drawdown request for B/As or CDOR Loans, as applicable, during the suspension period shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount.

#### Cash Management

The Bank may, and the Borrower hereby authorizes the Bank to, drawdown under the Operating Facility to satisfy any obligations of the Borrower to the Bank in connection with any cash management service provided by the Bank to the Borrower. The Bank may drawdown under the Operating Facility even if the drawdown results in amounts outstanding in excess of the Credit Limit.

#### Notice

Prior to each drawdown under a Cost of Funds Based Loan and at least 10 days prior to each Rate Term Maturity, the Borrower will advise the Bank of its selection of drawdown options from those made available by the Bank. The Bank will, after each drawdown, other than drawdowns by way of B/A or CDOR Loan or under the Operating Facility, send a Rate and Payment Terms Notice to the Borrower.

### **4. PREPAYMENT**

#### Cost of Funds Based Loans

10% Prepayment Option Chosen.

- a) Once, each calendar year, ("Year"), the Borrower may, provided that an Event of Default has not occurred, prepay in one lump sum, an amount of principal outstanding under a Cost of Funds Based Loan not exceeding 10% of the original amount of the Cost of Funds Based Loan, upon payment of all interest accrued to the date of prepayment without paying any prepayment charge. If the prepayment privilege is not used in one Year, it cannot be carried forward and used in a later Year.
- b) Provided that an Event of Default has not occurred, the Borrower may prepay more than 10% of the original amount of a Cost of Funds Based Loan in any Year, upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:
  - i. three months' interest on the amount of the prepayment (the amount of prepayment is the amount of prepayment exceeding the 10% limit described in Section 4(a)) using the interest rate applicable to the Cost of Funds Based Loan being prepaid; and
  - ii. the Yield Maintenance, being the difference between:
    - a. the current outstanding principal balance of the Cost of Funds Based Loan; and
    - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Cost of Funds Based Loan until the Rate Term Maturity, plus the present value of the principal amount of the Cost of Funds Based Loan that would have been due on the Rate Term Maturity, when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Cost of Funds Based Loan.

10% Prepayment Option Not Chosen.

- c) The Borrower may, provided that an Event of Default has not occurred, prepay all or any part of the principal then outstanding under a Cost of Funds Based Loan upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:

- i. three months' interest on the amount of the prepayment using the interest rate applicable to the Cost of Funds Based Loan being prepaid; and
- ii. the Yield Maintenance, being the difference between:
  - a. the current outstanding principal balance of the Cost of Funds Based Loan; and
  - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Cost of Funds Based Loan until the Rate Term Maturity, plus the present value of the principal amount of the Cost of Funds Based Loan that would have been due on the Rate Term Maturity, when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Cost of Funds Based Loan.

#### Floating Rate Term Loans

The Borrower may, provided that an Event of Default has not occurred, prepay the whole or any part of the principal outstanding under the Floating Rate Term Loan, at any time without the payment of prepayment charges.

#### 5. STANDARD DISBURSEMENT CONDITIONS PRECEDENT

The obligation of the Bank to permit any drawdown hereunder at any time is subject to the following Disbursement Conditions Precedent:

- a) The Bank shall have received the following documents, which must be in form and substance satisfactory to the Bank:
  - i. a copy of any necessary or desirable government approvals authorizing the Borrower to enter into this Agreement;
  - ii. the Borrower's compliance certificate certifying compliance with all terms and conditions hereunder, if required by the Bank;
  - iii. for drawdowns by way of L/C or L/G, the Bank's standard form Letter of Credit Indemnity Agreement;
  - iv. all operation of account documentation; and
  - v. a completed environmental questionnaire, if requested by the Bank.
- b) The representations and warranties contained in this Agreement are correct.
- c) No event has occurred and is continuing which constitutes an Event of Default or would constitute an Event of Default, but for the requirement that notice be given or time elapse or both.
- d) The Borrower has paid all legal and other expenses incurred by the Bank in connection with the Agreement.

#### 6. REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants, which representations and warranties shall be deemed to be made on the date of execution of this Agreement and to be continually repeated each day hereafter, that:

- a) The Borrower has adequate power and authority to borrow monies and enter into agreements therefore, execute and deliver this Agreement, and documents required hereunder, and observe and perform the terms and provisions of this Agreement and any ISDA Agreement.
- b) There are no laws, statutes or regulations applicable to or binding upon the Borrower and no provisions in its charter documents or in any by-laws, resolutions, contracts, agreements, or arrangements which would be contravened, breached, violated as a result of the execution, delivery, performance, observance, of any terms of this Agreement or any ISDA Agreement.
- c) No event of default has occurred under any other agreement for borrowed money nor has any event occurred which, with the passage of time or the giving of notice, would constitute an event of default under any other agreement for borrowed money or which would constitute a default under this Agreement or under any other agreement.
- d) All indebtedness and liability of the Borrower is unsecured and the indebtedness and liability of the Borrower to the Bank hereunder ranks at least pari passu with all other unsecured non-subordinated indebtedness and liability of the Borrower.
- e) The Borrower has not created, incurred, assumed, or suffered to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale or other title retention agreement or finance lease), of any nature, upon or with respect to any of its property, now owned or hereafter acquired, except for Permitted Liens, if any, set out in the Letter.
- f) There are no actions, suits or legal or administrative proceedings, including appeals or applications for review, or any knowledge of pending actions, suits, or proceedings against the Borrower before any court or administrative agency which could result in any material adverse change in the property, assets, financial condition, business, reputation or operations of the Borrower.
- g) All authorizations, approvals, consents, licenses, exemptions, filings, registrations and other requirements of governmental, judicial and public bodies and authorities required for the Borrower to enter into this Agreement and to incur the indebtedness hereunder have been obtained or effected and are in full force and effect.
- h) The financial statements delivered to the Bank fairly present the present financial position of the Borrower, and the financial statements have been prepared in accordance with generally accepted accounting principles for local governments as recommended, from time to time, by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.
- i) All information that the Borrower has provided to the Bank is accurate and complete respecting, where applicable:
  - (i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;

- (ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- (iii) the Borrower's ownership, control and structure.

## **7. STANDARD POSITIVE COVENANTS**

The Borrower will:

- a) pay all amounts of principal, interest and fees on the dates, times and place specified herein, under the Rate and Payment Terms Notice, and under any other agreement between the Bank and the Borrower;
- b) ensure that amounts outstanding under each Facility do not exceed the Credit Limit for such Facility (including as a result of a change in the exchange rate for currencies) and promptly pay such amounts that exceed the Credit Limit of a Facility;
- c) levy the necessary rates in each year in amounts sufficient to satisfy principal and interest payments due hereunder for the year, to the extent these amounts have not otherwise been provided for by taxes, fees or charges imposed by the Borrower;
- d) advise the Bank of any change in the amount and the terms of any credit arrangement made with other lenders or any action taken by another lender to recover amounts outstanding with such other lender;
- e) advise promptly after the happening of any event, which could result in a material adverse change in the property, assets, financial condition, business, reputation or operations of the Borrower or the occurrence of any event of default under any other agreement for borrowed money or an Event of Default under this Agreement or under any other agreement;
- f) do all things necessary to maintain in good standing its existence as a municipality;
- g) provide the Bank with information and financial data as it may request from time to time, including, without limitation, such updated information and/or additional supporting information as the Bank may require with respect to any or all the matters in the Borrower's representation and warranty in Section 6(i);
- h) inform the Bank of any actual or probable litigation and furnish the Bank with copies of details of any litigation or other proceedings, which might materially affect the property, assets, financial condition, business, reputation or operations of the Borrower;
- i) promptly cure any defect in the execution of this Agreement and promptly execute and deliver to the Bank, upon the request of the Bank, all such additional or replacement documentation in order to comply with the obligations of the Borrower hereunder, or to cure any defect in the documentation; and
- j) permit the Bank or its authorized representatives full and reasonable access to its premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom.

## **8. STANDARD NEGATIVE COVENANTS**

The Borrower will not:

- a) merge or consolidate with any other Person, or acquire all or substantially all of the shares, assets or business of any other Person.
- b) sell, lease, assign, transfer, convey or otherwise dispose of the legal or beneficial ownership of all or substantially all of its now owned or hereafter acquired assets.

## **9. ENVIRONMENTAL REPRESENTATIONS AND UNDERTAKINGS**

The Borrower represents, warrants and covenants (which representation, warranty and covenant shall be deemed to be continually repeated each day hereafter) that the business of the Borrower is being, and shall continue to be, operated in compliance with all applicable laws and regulations concerning the protection of the environment, including laws and regulations respecting the discharge, emission, spill or disposal of any hazardous materials and that any and all enforcement actions in respect thereto have been, and will be, clearly conveyed to the Bank.

The Borrower shall, at the request of the Bank from time to time, and at the Borrower's expense, obtain and provide to the Bank an environmental audit or inspection report concerning any of the Borrower's property or operations, from appraisers, auditors or inspectors acceptable to the Bank.

The Borrower hereby indemnifies the Bank, its affiliates, and each of their officers, directors, employees, agents and shareholders, and agrees to hold each of them harmless from all loss, claims, damages and expenses (including legal, audit, inspection expenses and the costs of addressing laws and regulations concerning the protection of the environment) which may be suffered or incurred in connection with a breach of the representation, warranty and covenant contained in this Section.

## **10. STANDARD EVENTS OF DEFAULT**

The Bank may accelerate the payment of principal and interest under any committed Facility hereunder and cancel any undrawn portion of any committed Facility hereunder, at any time after the occurrence of any one of the following Events of Default:

- a) Non-payment of principal outstanding under this Agreement when due or non-payment of interest or fees or any other amount outstanding under this Agreement within 3 Business Days of when due.
- b) If any representation, warranty or statement made hereunder, or made in connection with the execution and delivery of this Agreement is false or misleading at any time.
- c) If there is a breach or non-performance or non-observance of any term or condition of this Agreement and, if such default is capable of being remedied, the default continues unremedied for 5 Business Days after the occurrence.
- d) If action is taken by an encumbrancer against the Borrower to take possession of property or enforce proceedings against any assets.
- e) If any judgment for the payment of monies in excess of the Judgment Threshold is made against the Borrower and it is not discharged within 30 days from the imposition of such judgment or within such other longer period of time which the Court may allow or to which the other party agrees.

- f) If there exists an event, the effect of which with the lapse of time or the giving of notice, will constitute an event of default or a default under any other agreement for borrowed money in excess of the Cross Default Threshold entered into by the Borrower whether or not waived by the other lender under such other agreement.
- g) If there exists an event, the effect of which with the lapse of time or the giving of notice, will constitute a default, an Event of Default or a Termination Event under any other present or future agreement between the Borrower and the Bank or any of the Bank's subsidiaries, including without limitation, any other loan agreement, forward foreign exchange transactions, interest rate and currency and/or commodity swaps.
- h) If there is a material adverse change in legislation affecting the Borrower.
- i) If, in the Bank's determination, a material adverse change occurs in the status, financial condition, operations, assets, prospects or reputation of the Borrower.

#### **11. ACCELERATION**

If the Bank accelerates the payment of principal and interest hereunder, and/or demands payment of principal and interest under any uncommitted Facility, the Borrower shall immediately pay to the Bank all amounts outstanding hereunder with interest thereon, including without limitation, the amount of unmatured B/As and CDOR Loans and the Face Amount of all drawn and undrawn L/Gs and L/Cs. All cost to the Bank of unwinding CDOR Loans and all loss suffered by the Bank in re-employing amounts repaid will be paid by the Borrower.

The Bank may demand the payment of principal and interest under any uncommitted Facility hereunder and cancel any undrawn portion of any uncommitted Facility hereunder, at any time whether or not an Event of Default has occurred.

The rights and remedies of the Bank hereunder or under any other document or instrument executed pursuant to this Agreement are cumulative and are in addition to and not in substitution for any rights and remedies provided by law or equity.

#### **12. TAXATION ON PAYMENTS**

All payments made by the Borrower to the Bank will be made free and clear of all present and future taxes (excluding the Bank's income taxes), withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by applicable law and are made, the Borrower, shall, as a separate and independent obligation, pay to the Bank all additional amounts as shall fully indemnify the Bank from any such taxes, withholdings or deductions.

#### **13. REPRESENTATION**

No representation or warranty or other statement made by the Bank concerning any of the Facilities shall be binding on the Bank unless made by it in writing as a specific amendment to this Agreement.

#### **14. CHANGING THE AGREEMENT**

- a) The Bank may, from time to time, unilaterally change the provisions of this Agreement where (i) the provisions of the Agreement relate to the Operating Facility (and any other uncommitted facility) or (ii) such change is for the benefit of the Borrower, or made at the Borrower's request, including without limitation, decreases to fees or interest payable hereunder or (iii) where such change makes compliance with this Agreement less onerous to the Borrower. These changes can be made by the Bank providing written notice to the Borrower of such changes in the form of a specific waiver or a document constituting an amending agreement. The Borrower is not required to execute such waiver or amending agreement, unless the Bank requests the Borrower to sign such waiver or amending agreement. A change in the Prime Rate is not an amendment to the terms of this Agreement that requires notification to be provided to the Borrower.
- b) Changes to the Agreement, other than as described in (a) above, including but not limited to, changes to covenants and interest payable by the Borrower, are required to be agreed to by the Bank and the Borrower in writing, by the Bank and the Borrower each signing an amending agreement.

#### **15. METHOD OF COMMUNICATION WITH THE BORROWER**

The Bank may communicate with the Borrower by ordinary, uninsured mail or other means, including hand delivery, electronic mail or facsimile transmission. Mailed information is deemed to be received by the Borrower 5 days after mailing. Delivered information is deemed to be received when delivered or left at the Borrower's address. Electronically delivered information is deemed to be received when sent. Messages sent by facsimile are deemed to be received when the Bank receives a fax confirmation. The Bank will send notices to the last address provided by the Borrower. If more than one Person signs this Agreement, communication with any one Person will serve as notice to all.

#### **16. ADDED COST**

If the introduction of or any change in any present or future law, regulation, treaty, official or unofficial directive, or regulatory requirement, (whether or not having the force of law) or in the interpretation or application thereof, relates to:

- i. the imposition or exemption of taxation of payments due to the Bank or on reserves or deemed reserves in respect of the undrawn portion of any Facility or loan made available hereunder; or,
- ii. any reserve, special deposit, regulatory or similar requirement against assets, deposits, or loans or other acquisition of funds for loans by the Bank; or,
- iii. the amount of capital required or expected to be maintained by the Bank as a result of the existence of the advances or the commitment made hereunder;

and the result of such occurrence is, in the sole determination of the Bank, to increase the cost to the Bank or to reduce the income received or receivable by the Bank hereunder, the Borrower shall, on demand by the Bank, pay to the Bank that amount which the Bank estimates will compensate it for such additional cost or reduction in income and the Bank's estimate shall be conclusive, absent manifest error.

#### **17. EXPENSES**

The Borrower shall pay all fees and expenses (including but not limited to all legal fees) incurred by the Bank in connection with the negotiation, preparation, registration and the initial and ongoing administration of this Agreement and with the enforcement of the Bank's rights and remedies under this Agreement, whether or not any amounts are advanced under the Agreement. These fees and expenses shall include, but not be limited to, the fees and expenses of any agents hired by the Bank to perform searches of the Borrower and/or any of its properties, together with any additional fees charged by the Bank, all fees and expenses of undertaking audits of the Borrower, all outside counsel fees and expenses, all in-house legal fees and expenses, if in-house counsel are used (including with respect to advising the Bank as to the negotiation of this Agreement, its rights and responsibilities under this Agreement, advising on waivers and covenants and amendments, and advising the Bank after failure by the Borrower to perform or observe any of its obligations hereunder), and all professional advisory fees and expenses. For greater certainty, the Borrower is still required to pay the Bank any costs and expenses described above even if the Borrower fails to fulfill the Disbursement Conditions Precedent and as a result the Borrower is not permitted to drawdown under the Facilities. The Borrower shall pay interest on unpaid amounts due pursuant to this paragraph at the All-In Rate plus 2% per annum.

Without limiting the generality of Section 26, the Bank or the Bank's agent, is authorized to debit any of the Borrower's accounts with the amount of the fees and expenses owed by the Borrower hereunder, even if that debiting creates an overdraft in any such account. If there are insufficient funds in the Borrower's accounts to reimburse the Bank or its agent for payment of the fees and expenses owed by the Borrower hereunder, the amount debited to the Borrower's accounts shall be deemed to be a Prime Based Loan under the Operating Facility.

The Borrower will, if requested by the Bank, sign a Pre-Authorized Payment Authorization in a format acceptable to the Bank to permit the Bank's agent to debit the Borrower's accounts as contemplated in this Section.

#### **18. INDEMNITY**

The Borrower hereby indemnifies the Bank, its affiliates, and each of their officers, directors, employees, agents, advisors and shareholders, and agrees to hold each of them harmless from all loss, claims, damages and expenses (including legal and audit expenses) which may be suffered or incurred in connection with the Bank having entered into this Agreement, or a breach by the Borrower of any representation, warranty, or covenant under this Agreement. This indemnity will survive the termination of this Agreement and the repayment of all indebtedness and liability hereunder. In no event will the Bank be liable to the Borrower for any direct, indirect or consequential damages arising in connection with this Agreement.

#### **19. CURRENCY INDEMNITY**

US\$ loans (including B/As and L/Cs and L/Gs) must be repaid with US\$ and CDN\$ loans (including B/As and L/Cs and L/Gs) must be repaid with CDN\$ and the Borrower shall indemnify the Bank for any loss suffered by the Bank if US\$ loans (including B/As and L/Cs and L/Gs) are repaid with CDN\$ or vice versa, whether such payment is made pursuant to an order of a court or otherwise.

#### **20. NON WAIVER**

Any failure by the Bank to object to or take action with respect to a breach of this Agreement or upon the occurrence of an Event of Default shall not constitute a waiver of the Bank's right to take action at a later date on that breach. No course of conduct by the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder.

#### **21. EVIDENCE OF INDEBTEDNESS**

The Bank shall record on its records the amount of all advances (including B/As) made hereunder, L/Cs and L/Gs issued at the request of the Borrower, payments made in respect thereto, and all other amounts becoming due to the Bank under this Agreement. The Bank's records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement.

The Borrower will sign a Letter of Credit Indemnity Agreement for all L/Cs and L/Gs issued by the Bank.

#### **22. ENTIRE AGREEMENT**

This Agreement, and if applicable, the Letter of Credit Indemnity Agreement for L/Cs and L/Gs, constitute the entire agreement between the parties relating to the Facilities described in this Agreement, and cancel and supersede any previous agreements dealing specifically with the Facilities including any previous letter agreements or term sheets. Agreements relating to other credit facilities made available by the Bank continue to apply to those other credit facilities.

#### **23. ASSIGNMENT**

The Bank may not assign or grant participation in all or part of this Agreement or in any loan (including B/As, L/Gs and L/Cs) made hereunder without notice to and without the Borrower's prior written consent.

The Borrower may not assign or transfer all or any part of its rights or obligations under this Agreement.



#### **24. BENEFIT OF THE AGREEMENT**

This Agreement shall enure to the benefit of and be binding on the Borrower, the Bank, and their respective successors and the Bank's permitted assigns.

#### **25. FX CLOSE OUT**

The Borrower hereby acknowledges and agrees that in the event any of the following occur: (i) default by the Borrower under any forward foreign exchange contract ("FX Contract"); (ii) default by the Borrower in payment of monies owing by it to anyone, including the Bank; (iii) default in the performance of any other obligation of the Borrower under any agreement to which it is subject; or (iv) the Borrower is adjudged to be or admits in writing to its inability to pay its debts as they come due or is subject to a restructuring proposal, the Bank shall be entitled without advance notice to the Borrower to close out and terminate all of the outstanding FX Contracts entered into hereunder, using normal commercial practices employed by the Bank, to determine the gain or loss for each terminated FX contract. The Bank shall then be entitled to calculate a net termination value for all of the terminated FX Contracts which shall be the net sum of all the losses and gains arising from the termination of the FX Contracts which net sum shall be the "Close Out Value" of the terminated FX Contracts. The Borrower acknowledges that it shall be required to forthwith pay any positive Close Out Value owing to the Bank and the Bank shall be required to pay any negative Close Out Value owing to the Borrower, subject to any rights of set-off to which the Bank is entitled or subject.

#### **26. SET-OFF**

In addition to and not in limitation of any rights now or hereafter granted under applicable law, the Bank may at any time and from time to time without notice to the Borrower or any other Person, any notice being expressly waived by the Borrower, set-off and compensate and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, in any currency, and any other indebtedness or amount payable by the Bank (irrespective of the place of payment or booking office of the obligation), to or for the credit of or for the Borrower's account, including without limitation, any amount owed by the Bank to the Borrower under any FX Contract or other treasury or derivative product, against and on account of the indebtedness and liability under this Agreement, including any amounts owed for fees and costs and expenses, notwithstanding that any of them are contingent or unmatured or in a different currency than the indebtedness and liability under this Agreement.

When applying a deposit or other obligation in a different currency than the indebtedness and liability under this Agreement, to the indebtedness and liability under this Agreement, the Bank will convert the deposit or other obligation to the currency of the indebtedness and liability under this Agreement using the exchange rate determined by the Bank at the time of the conversion.

#### **27. BUSINESS CREDIT SERVICE**

The Borrower agrees that each advance from the Loan Account will be in the Transfer Amount or a multiple thereof. If the Transfer Amount is NIL, the Borrower agrees that an advance from the Loan Account may be in an amount sufficient to cover the debits made to the Current Account.

The Bank may but, is not required to, automatically advance the Transfer Amount or a multiple thereof or any other amount from the Loan Account to the Current Account in order to cover the debits made to the Current Account if the amount in the Current Account is insufficient to cover the debits. The Bank may, but is not required to, automatically and without notice apply the funds in the Current Account in amounts equal to the Transfer Amount or any multiple thereof or any other amount to repay the outstanding amount in the Loan Account.

#### **28. RELEASE OF INFORMATION**

The Borrower hereby irrevocably authorizes and directs the Borrower's accountant (the "Accountant") to deliver all financial statements and other financial information concerning the Borrower to the Bank and agrees that the Bank and the Accountant may communicate directly with each other.

The Borrower herein consents and agrees to the Bank's disclosure of the Borrower's name and a general description of the services provided by the Bank to the Borrower, to prospective clients of the Bank. The Borrower may limit or revoke this consent on prior written notice to the Bank.

#### **29. SEVERABILITY**

In the event any one or more of the provisions of this Agreement shall for any reason, including under any applicable statute or rule of law, be held to be invalid, illegal or unenforceable, that part will be severed from this Agreement and will not affect the enforceability of the remaining provisions of this Agreement, which shall remain in full force and effect.

#### **30. MISCELLANEOUS**

- i. The Borrower has received a signed copy of this Agreement.
- ii. Accounting terms will (to the extent not defined in this Agreement) be interpreted in accordance with accounting principles established from time to time by the Canadian Institute of Chartered Accountants (or any successor) consistently applied, and all financial statements and information provided to the Bank will be prepared in accordance with those principles.
- iii. This Agreement is governed by the law of the Province or Territory where the Branch/Centre is located.
- iv. Unless stated otherwise, all amounts referred to herein are in Canadian dollars.

#### **31. DEFINITIONS**

Capitalized Terms used in this Agreement shall have the following meanings:



**"All-In Rate"** means the greater of the interest rates that the Borrower pays for Floating Rate Loans or the highest fixed rate paid on a Cost of Funds Based Loan made to the Borrower hereunder.

**"Agreement"** means the agreement between the Bank and the Borrower set out in the Letter, this Schedule "A", Standard Terms and Conditions, as amended from time to time in accordance with Section 14 of this Schedule A, the Rate and Payments Terms Notices sent to the Borrower from time to time, and the Letter of Credit Indemnity Agreement, if applicable.

**"Business Day"** means any day (other than a Saturday or Sunday) that the Branch/Centre is open for business.

**"Branch/Centre"** means The Toronto-Dominion Bank branch or banking centre noted on the first page of the Letter, or such other branch or centre as may from time to time be designated by the Bank in writing.

**"Contractual Term Maturity Date"** means the last day of the Contractual Term period. If the Letter does not set out a specific Contractual Term period but rather refers to a period of time up to which the Contractual Term Maturity Date can occur, the Bank and the Borrower must agree on a Contractual Term Maturity Date before first drawdown, which Contractual Term Maturity Date will be set out in the Rate and Payment Terms Notice.

**"Cost of Funds"** means the cost to the Bank, as determined by the Bank in its sole discretion, expressed as a rate, of obtaining funds to make a Cost of Funds Based Loan for the Rate Term selected by the Borrower.

**"Cost of Funds Based Loan or COF Based Loan"** means any drawdown in Canadian dollars under a Facility at an interest rate, which is fixed for a Rate Term where the rate for the Rate Term is equal to the Cost of Funds, plus the spread set out in the Letter.

**"Credit Limit"** means the credit limit for each Facility as set out in the Letter.

**"Cross Default Threshold"** means the cross default threshold as set out in the Letter.

**"Face Amount"** means, in respect of

- i. a B/A, the amount payable to the holder thereof on its maturity;
- ii. a L/C or L/G, the maximum amount payable to the beneficiary specified therein or any other Person to whom payments may be required to be made pursuant to such L/C or L/G.

**"Floating Rate Loan"** means any loan drawn down, converted or extended under a Facility at an interest rate which is referenced to a variable rate of interest, such as the Prime Rate.

**"including"** means including without limitation.

**"ISDA Agreement"** means the International Swaps and Derivatives Association, Inc. 2002 Master Agreement, as may be amended from time to time, with such schedules and amendments as required by the Bank.

**"Judgment Threshold"** means the judgment threshold as set out in the Letter.

**"Letter"** means the letter from the Bank to the Borrower to which this Schedule "A" Standard Terms and Conditions is attached.

**"Letter of Credit" or "L/C"** means a documentary letter of credit or similar instrument in form and substance satisfactory to the Bank.

**"Letter of Guarantee" or "L/G"** means a stand-by letter of guarantee or similar instrument in form and substance satisfactory to the Bank.

**"Person"** includes any individual, sole proprietorship, corporation, partnership, joint venture, trust, unincorporated association, association, institution, entity, party, or government (whether national, federal, provincial, state, municipal, city, county, or otherwise and including any instrumentality, division, agency, body, or department thereof).

**"Purchase Money Security Interest"** means a security interest on an asset which has been or may in the future be granted to a lender or to the seller of such asset in order to secure the purchase price of such asset or a loan incurred to acquire such asset, provided that the amount secured by the security interest does not exceed the cost of the asset and provided that in the case of future security interests, the Borrower provides written notice to the Bank prior to the creation of the security interest and the creditor under the security interest has, if requested by the Bank, entered into an inter-creditor agreement with the Bank, in a format acceptable to the Bank.

**"Rate Term"** means that period of time as selected by the Borrower from the options offered to it by the Bank, during which a COF Based Loan will bear a particular interest rate. If no Rate Term is selected, the Borrower will be deemed to have selected a Rate Term of one (1) year.

**"Rate Term Maturity"** means the last day of a Rate Term which day may never exceed the Contractual Term Maturity Date.

**"Rate and Payment Terms Notice"** means the written notice sent by the Bank to the Borrower setting out the interest rate and payment terms for a particular drawdown. The Rate and Payment Terms Notice is incorporated in and forms part of this Agreement.

**"Swap"** means an arrangement or transaction between the Bank and the Borrower which is an interest rate swap transaction designed to protect or mitigate against risks in interest rate changes on a committed credit facility which is drawn by way of B/As.

**"US\$" or "USD Equivalent"** means, on any date, the equivalent amount in United States Dollars after giving effect to a conversion of a specified amount of Canadian Dollars to United States Dollars at the exchange rate determined by the Bank at the time of the conversion.