

ONTARIO

BORROWING BY-LAW
MUNICIPALITIES

BY-LAW NO. 2446

WHEREAS the ' Temagami Corporation COUNCIL

(•INSERT TITLES of the Municipality of Temagami
RATHER
THAN NAMES)

(NAME OF MUNICIPALITY)

(the "Corporation") deems it necessary to borrow the sum of Five Hundred Thousand
xx/100 dollars (\$ 500,000.00) to meet,
until the taxes are collected and other revenues are received, current expenditures of the Corporation for
the year;

BE IT THEREFORE ENACTED as a By-Law of the Corporation as follows:

1. The Mayor and Chief Administration Officer is/are hereby authorized to borrow on behalf
of the Corporation from THE BANK OF NOVA SCOTIA (the "Bank") from time to time by way of promissory
note or bankers' acceptance a sum or sums not exceeding at any one time Five Hundred Thousand
dollars (\$ 500,000.00) to meet, until the taxes are collected and other revenues are received,
current expenditures of the Corporation for the year 19 99.

2. The Mayor and Chief Administration Officer is/are hereby authorized to
sign, make or draw on behalf of the Corporation and to furnish to the Bank from time to time promissory
notes or bankers' acceptances for the sum or sums so borrowed with interest or any other charges at
such rate as the Bank may from time to time determine.

3. The * Mayor and Chief Administration Officer is/are hereby authorized and directed to fur-
nish to the Bank at the time of each borrowing and at such other times as the Bank may from time to
time request, a statement showing the nature and amount of the estimated revenues of the current year
not yet collected or where the estimates for the year have not been adopted, a statement showing the
nature and amount of the estimated revenues of the Corporation as set forth in the estimates adopted
for the next preceding year and also showing the total of any amounts borrowed in the current year and
in any preceding year that have not been repaid.

4. All sums borrowed from the Bank and any interest thereon and any other charges in connection
therewith shall, be a charge upon the whole of the revenues of the Corporation for the current year and
for any preceding years as and when such revenues are received and that and/or Mayor and Chief Administration Officer
is/are hereby authorized to sign on behalf of the Corporation and to furnish to the Bank an Agreement
or Agreements of the Corporation charging the said revenues of the Corporation with payment of all sums
borrowed from the Bank and any interest thereon and any other charges in connection therewith.

5. The * Mayor and Chief Administration Officer is/are hereby authorized
and directed to apply in payment of all sums borrowed from the Bank, and of any interest thereon and
any other charges in connection therewith, all of the moneys hereafter collected or received on account
or realized in respect of the taxes levied for the current year and for any preceding years and all of the
moneys collected or received from any other source.

CERTIFICATE

I hereby certify that the foregoing is a true copy of By-Law No. 2446 of 17 W
of the Corporation of the Municipality of Temagami
in the Province of Ontario duly passed at a meeting of the Council of the said
Corporation duly held on the 10th day of January 99
that the said By-Law is under the seal of the said Corporation and signed by its proper officers as required
by law and that the said By-Law is in full force and effect.

DATED this 4th day of January 1921.

(CORPORATE SEAL) 

By: [Signature]
Title Mayor
By: [Signature]
Title Chief Administration Officer

DATE RECEIVED

RECORDED

APPROVED

E.O
INSPECTOR

We, our and us mean 1116 Corporation of the Municipality of Temagami
(FULL LEGAL NAME)

which carries on all or part of its business under the trading name(s) _____
(if applicable)

Kou and your mean Scotiabank, The Bank of Nova Scotia.

Resolved that:

1. We appoint you as our banker and agree to the terms set out in the Scotiabank Financial Services Agreement.

2. Any Two of the following persons are authorized to sign and deliver the Scotiabank Financial Services Agreement, any service requests and any other banking agreements with you:

Mayor Councillor Joan Broughton
Chief Administration Officer Tax Clerk

STATE TITLES
RATHER THAN
NAMES

3. The persons and the required combination of those persons we verify, are the persons authorized, and the combination of those persons required, to give instructions, verifications and approvals on our behalf from time to time. We will provide this verification by a certificate in writing given to you by one of the officers set out below. The most recent certificate given to you will be the current certificate in effect:

Mayor Acting Mayor Joan Broughton
Councillor
Chief Administration Officer Tax Clerk

STATE TITLES
RATHER THAN
NAMES

DELETE FOR
MUNICIPALITIES,
SCHOOL BOARDS,
OR
UNINCORPORATED
ASSOCIATIONS

4. The persons and the required combination of those persons we verify, are the persons authorized, and the combination of those persons required, to give instructions, verifications and approvals on our behalf from time to time. We will provide this verification by a certificate in writing given to you by one of the officers set out below. The most recent certificate given to you will be the current certificate in effect:

STATE TITLES
RATHER THAN
NAMES

5. All instructions, agreements and documents which we sign, make, draw, accept, endorse or complete and which are signed by the persons we have authorized from time to time are valid and are binding on us. Our seal is not required on any written document to make it valid or to show consideration.

6. This Resolution remains in effect until we cancel it by written notice to you and you have acknowledged receiving the notice.

Certificate

By signing below, our directors/officers/members certify for us that:

- there are no provisions in our incorporating documents or by-laws or in any unanimous shareholders agreement which impair in any way the powers of our directors or officers to borrow money or grant security.
- our directors/members have full power to pass this Resolution and to bind us in all respects.
- the above Resolution was properly passed by our directors or members on 14/11/14 in compliance with all applicable legislation and continues in effect.

DELETE IF
UNINCORPORATED

INSERT DATE
(MM/DD/YYYY)

John Hodgson
NAME OF AUTHORIZED DIRECTOR OR OFFICER OR MEMBER

John Hodgson
NAME OF AUTHORIZED DIRECTOR OR OFFICER OR MEMBER

THimavM m. iqqq
DATE (MM/DD/YYYY)

[Signature]
SIGNATURE
[Signature]
SIGNATURE

SECURITY AGREEMENT MUNICIPALITIES AND SCHOOL BOARDS

To: THE BANK OF NOVA SCOTIA, (the "Bank")

* IDELETE
WHICHEVER
IS INAPPLICABLE)

WHEREAS by a • By-law or Resolution passed by the Corporation

(COUNCIL OR SCHOOL BOARD, ETC.)

of The Municipality of Temagami

(NAME OF MUNICIPALITY, SCHOOL DISTRICT ETC.)

on the fourteenth day of January # 99 (Authority was given to the
• • Mayor and Chief Administration Officer to borrow from
the Bank the sum or sums therein mentioned and this Agreement was authorized.

** (INSERT TITLES
RATHER THAN
NAMES OF
AUTHORIZED
OFFICIALS
AS SET OUT IN
THE BORROWING
BY LAW OR
RESOLUTION)

AND WHEREAS the Corporation desires to borrow the said sum or sums from the Bank.

NOW IT IS HEREBY AGREED by the Corporation that in consideration of the Bank advancing or providing the said sum or sums to the Corporation that all the revenues of the Corporation of whatever nature and kind are hereby charged to and in favour of the Bank, as security for payment of the moneys so advanced or provided by the Bank and any interest thereon and any other charges in connection therewith and the Bank shall have a lien upon all such revenues until the charge hereby and by the said 'By-law or Resolution created is satisfied.

The Corporation represents and warrants that the whole or any part or parts of the revenues of the Corporation are not subject to any prior charge, except as disclosed to the Bank in writing.

IN WITNESS WHEREOF the Corporation has caused "its corporate seal to be hereunto affixed under the hands of its proper officers as required by law this fourteenth day of January, 1999.

*** (FOR MUNICIPALITIES
IN ONTARIO
DELETE THE
PHRASE ITS
CORPORATE SEAL
TO BE HEREUNTO
AFFIXED UNDER THE
HANDS OF" AND
INSERT INSTEAD
'THIS AGREEMENT
TO BE EXECUTED BY")

WITNESS:

By: Sign [Signature]
Title Mayor

Sign [Signature]
Title Chief Administration Officer

c/s

DATE RECEIVED

RECORDED

APPROVED

E.O.
INSPECTOR