

THE CORPORATION OF THE TOWNSHIP OF WOLLASTON
BY-LAW NUMBER 13-2023

A BY-LAW OF THE CORPORATION OF THE TOWNSHIP OF WOLLASTON TO AUTHORIZE THE BORROWING UPON AMORTIZING DEBENTURES IN THE PRINCIPAL AMOUNT OF \$2,723,338.00 TOWARDS THE COST OF THE NEW WOLLASTON FIRE HALL 2022 2023

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 Township of Wollaston (the “**Municipality**”) has passed the By-law(s) enumerated in column (1) of Schedule “A” attached hereto and forming part of this By-law to authorize the capital work(s) described in column (2) of Schedule “A” (the “**Capital Work(s)**”), to authorize the long-term borrowing from Ontario Infrastructure and Lands Corporation (“**OILC**”) in respect of the Capital Work(s) and to confirm, ratify and approve the execution by the Treasurer of the application to OILC for financing the Capital Works (the “**Application**”) and the submission by such authorized official of the Application; and to execute and deliver to OILC the rate offer letter agreement in respect of such long-term borrowing for the Capital Works;

AND WHEREAS before authorizing the Capital Work(s) and before authorizing any additional cost amount and any additional debenture authority in respect thereof (if any) the Council of the Municipality had its Treasurer calculate an updated limit in respect of its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing in accordance with the applicable regulation and, prior to the Council of the Municipality authorizing the Capital Work(s), each such additional cost amount and each such additional debenture authority (if any), the Treasurer determined that the estimated annual amount payable in respect of the Capital Work(s), each such additional cost amount and each such additional debenture authority (if any), would not cause the Municipality to exceed the updated limit and that the approval of the Capital Work(s), each such additional cost amount and each such additional debenture authority (if any), by the Ontario Land Tribunal pursuant to such regulation was not required;

AND WHEREAS the Municipality has submitted (“the **Application**”) to OILC and the Application has been approved;

AND WHEREAS to provide long-term financing for the Capital Work(s), it is now deemed to be expedient to borrow money by the issue of amortizing debentures in the aggregate principal amount of \$2,723,338.00 dated April 03, 2023 and maturing on April 03, 2053, and payable in monthly instalments of combined principal and interest on the third day of May and on the third day of each month thereafter, commencing on May third, 2023 in each of the years 2023 to 2053, both inclusive on the terms hereinafter set forth;

NOW THEREFORE THE COUNCIL OF The Corporation of The Township of Wollaston ENACTS AS FOLLOWS:

1. That for the Capital Works, the borrowing upon the credit of the Municipality at large of the aggregate principal amount of \$2,723,338.00 and the issue of amortizing debentures therefor to be repaid in monthly instalments of combined principal and interest as hereinafter set forth, are hereby authorized.
2. The Mayor and the Treasurer of the Municipality are hereby authorized to cause any number of amortizing debentures to be issued for such amounts of money as may be required for the Capital Work(s) in definitive form, not exceeding in total the said aggregate principal amount of \$2,723,338.00 (the "**Debentures**"). The Debentures 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 Debentures 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. The Debentures shall be in fully registered form as one or more certificates in the aggregate principal amount of \$2,723,338.00, in the name of OILC, or as OILC may otherwise direct, substantially in the form attached as Schedule "B" hereto and forming part of this By-law with provision for payment of principal and interest (other than in respect of the final payment of principal and outstanding interest on maturity upon presentation and surrender) by pre-authorized debit in respect of such principal and interest to the credit of such registered holder on such terms as to which the registered holder and the Municipality may agree.
4. In accordance with the provisions of section 25 of the *Ontario Infrastructure and Lands Corporation Act, 2011*, as amended from time to time hereafter, the Municipality is hereby authorized to agree in writing with OILC that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness of the Municipality to OILC under the Debentures and to pay such amounts to OILC from the Consolidated Revenue Fund.
5. The Debentures shall all be dated April 03, 2023, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The Debentures shall bear interest at the rate of 4.59% per annum and mature during a period of 30 year(s) years from the date thereof payable monthly in arrears as

described in this section. The Debentures shall be paid in full by April 03, 2053 and be payable in equal monthly instalments of combined principal and interest on the third day of May and on the third day of each month thereafter, commencing on May third, 2023 in each of the years 2023 to 2053, both inclusive, save and except for the last instalment which may vary slightly from the preceding equal instalments, as set forth in Schedule "C" attached hereto and forming part of this By-law ("**Schedule "C"**").

6. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "**Business Day**") and if any date for payment is not a Business Day, payment shall be made on the next following Toronto Business Day.
7. Interest shall be payable to the date of maturity of the Debentures and on default shall be payable on any overdue amounts both before and after default and judgment at a rate per annum equal to the greater of the rate specified on the Schedule as attached to and forming part of the Debentures for such amounts plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amounts become overdue for so long as such amounts remain overdue and the Municipality shall pay to the registered holders any and all costs incurred by the registered holders as a result of the overdue payment. Any amounts payable by the Municipality as interest on overdue principal or interest and all costs incurred by the registered holders as a result of the overdue payment in respect of the Debentures shall be paid out of current revenue. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular monthly interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.

"**Prime Rate**" means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of the Debentures: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the "**Reference Banks**") as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the "**Prime Rate**" shall be the arithmetic mean of the rates quoted by those Reference Banks.

8. In each year in which a payment of equal monthly instalments of combined principal and interest becomes due in respect of the Capital Work(s) including the last 'non-equal' instalment, there shall be raised as part of the Municipality's general levy the amounts of principal and interest payable by the Municipality in each year as set out in Schedule "C" to the extent that the amounts have not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

9. The Debentures may contain any provision for their registration thereof authorized by any statute relating to municipal debentures in force at the time of the issue thereof.
10. The Municipality shall maintain a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.
11. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of the Debentures as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. When a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.
12. The Debentures will be transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, the Mayor and the Treasurer shall issue and deliver a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.
13. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become mutilated, defaced, lost, subject to a mysterious or unexplainable disappearance, stolen or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case when a Debenture is mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the

- Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
14. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
 15. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
 16. Reasonable fees in respect of the Debentures, in the normal course of business, other than reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of any of the principal and interest cheques (if any) that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.
 17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder.
 18. The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, one or more of the Clerk and Treasurer are hereby authorized to generally do all things and to execute all other documents and other papers in the name of the Municipality in order to carry out the issue of the Debentures and the Treasurer is authorized to affix the Municipality's municipal seal to any of such documents and papers.
 19. The money received by the Municipality from the sale of the Debentures to OILC, including any premium, and any earnings derived from the investment of that money, after providing for the expenses related to their issue, if any, shall be

apportioned and applied to the Capital Work(s) and to no other purpose except as permitted by the Act.

20. Subject to the Municipality's statement of investment policies and goals, the applicable legislation and the terms and conditions of the Debentures, the Municipality may, if not in default under the Debentures, at any time purchase any of the Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including, without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as the Municipality may in its discretion determine.
21. This By-law takes effect on the day of passing.

By-law read a first and second time this 14th day of March, 2023

By-law read a third time and finally passed this 14th day of March, 2023

Michael Fuerth
Mayor

Bernice Crocker
Clerk - Administrator

The Corporation of The Township of Wollaston

Schedule "A" to By-law Number 13-2023

(1)	(2)	(3)	(4)	(5)	(6)
By-law	Project Description	Approved Amount to be Financed Through the Issue of Debentures	Amount of Debentures Previously Issued	Amount of Debentures to be Issued	Term of Years of Debentures
50-2022	New Wollaston fire Hall 2022 2023	\$2,723,338.00	\$0.00	2,723,338.00	30 year(s)

Schedule “B” to By-law Number 13-2023

No. 13-2023

\$2,723,338.00

C A N A D A
Province of Ontario
The Corporation of The Township of Wollaston

FULLY REGISTERED 4.59% AMORTIZING DEBENTURE

The Corporation of The Township of Wollaston (the “Municipality”), for value received, hereby promises to pay to

ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (“OILC”)

or registered assigns, subject to the Conditions attached hereto which form part hereof (the “Conditions”), upon presentation and surrender of this debenture (or as otherwise agreed to by the Municipality and OILC) by the maturity date of this debenture (April 03, 2053), the principal amount of

Two Million Seven Hundred Twenty Three Thousand Three Hundred Thirty Eight Dollars

----- (\$2,723,338.00) -----

by equal monthly instalments of combined principal and interest on the third day of May and on the third day of each month thereafter, commencing on May third, 2023 in each of the years 2023 to 2053, both inclusive, save and except for the last instalment which may vary slightly from the preceding equal instalments, in the amounts set forth in the attached Amortizing Debenture Schedule (the “Amortization Schedule”) and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Subject to the Conditions: interest shall be paid until the maturity date of this debenture, in like money in monthly payments from the closing date (April 03, 2023), or from the last date on which interest has been paid on this debenture, whichever is later, at the rate of 4.59 %per annum, in arrears, on the specified dates, as set forth in the Amortization Schedule; and interest shall be paid on default at the applicable rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the outstanding amount of principal in each year are shown in the Amortization Schedule.

The Municipality, pursuant to section 25 of the Ontario Infrastructure and Lands Corporation Act, 2011 (the “OILC Act, 2011”) hereby irrevocably agrees that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness under this debenture, and to pay such amounts to OILC from the Consolidated Revenue Fund.

This debenture is subject to the Conditions.

DATED at The Corporation of The Township of Wollaston as at the 3rd day of April, 2023.

IN TESTIMONY WHEREOF and under the authority of By-law Number 13-2023 of the Municipality duly passed on the 14th day of March, 2023 (the "By-law"), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and by the Treasurer thereof.

Date of Registration: April 03, 2023

Michael Fuerth, Mayor

[SEAL] _____
Tracy Vader, Treasurer

OILC hereby agrees that the Minister of Finance is entitled to exercise certain rights of deduction pursuant to section 25 of the OILC Act, 2011 as described in this debenture.

Ontario Infrastructure and Lands Corporation

by: _____
Authorized Signing Officer

by: _____
Authorized Signing Officer

LEGAL OPINION

We have examined the By-law of the Municipality authorizing the issue of amortizing debentures in the aggregate principal amount of \$2,723,338.00 dated April 03, 2023 and maturing on April 03, 2053 payable in equal monthly instalments of combined principal and interest on the third day of May and on the third day of each month thereafter, commencing on May third, 2023 in each of the years 2023 to 2053, both inclusive, save and except for the last instalment which may vary slightly from the preceding equal instalments as set out in Schedule "C" to the By-law.

In our opinion, the By-law has been properly passed and is within the legal powers of the Municipality. The debenture issued under the By-law in the within form (the "**Debenture**") is the direct, general, unsecured and unsubordinated obligation of the Municipality. The Debenture is enforceable against the Municipality subject to the special jurisdiction and powers of the Ontario Land Tribunal over defaulting municipalities under the *Municipal Affairs Act*. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter.

April 03, 2023

Templeman LLP [no signature required]

CONDITIONS OF THE DEBENTURE

Form, Denomination, and Ranking of the Debenture

1. The debentures issued pursuant to the By-law (collectively the “**Debentures**” and individually a “**Debenture**”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, general, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is one fully registered Debenture registered in the name of OILC and held by OILC.

Registration

4. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

Title

5. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

Payments of Principal and Interest

6. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any payment date including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding payment date.
7. The Municipality shall make all payments in respect of equal monthly instalments of combined principal and interest including the last 'non-equal' instalment on the Debentures on the third day of May and the third day of each month thereafter, commencing on third and ending on April 03, 2053 as set out in Schedule "C" to the By-law, by pre-authorized debit in respect of such interest and principal to the credit of the registered holder on such terms as the Municipality and the registered holder may agree.
8. The Municipality shall pay to the registered holder interest on any overdue amount of principal or interest in respect of any Debenture, both before and after default and judgment, at a rate per annum equal to the greater of the rate specified on the Amortization Schedule as attached to and forming part of the Debenture for such amount plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amount becomes overdue for so long as such amount remains overdue and the Municipality shall pay to the registered holder any and all costs incurred by the registered holder as a result of the overdue payment.
9. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular monthly interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.
10. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "**Business Day**"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day as noted on the Amortization Schedule.
11. The Debentures are transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

12. The Municipality shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity and of like form in the event of a mutilation, defacement, loss, mysterious or unexplainable disappearance, theft or destruction, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed Debenture) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
13. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
14. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
15. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed principal and interest cheques (if any) may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.
16. If OILC elects to terminate its obligations under the financing agreement or rate offer agreement entered into between the Municipality and OILC, pursuant to which the Debentures are issued, or if the Municipality fails to meet and pay any of its debts or liabilities when due, or uses all or any portion of the proceeds of any Debenture for any purpose other than for a Capital Work(s) as authorized in the By-Law, the Municipality shall pay to OILC the Make-Whole Amount on account of the losses that it will incur as a result of the early repayment or early termination.

Notices

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 10 of these Conditions) then such notice may be given on the next following Business Day.

Time

18. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

19. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Definitions:

- (a) **"Prime Rate"** means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of this Debenture: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the **"Reference Banks"**) as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the **"Prime Rate"** shall be the arithmetic mean of the rates quoted by those Reference Banks.
- (b) **"Make-Whole Amount"** means the amount determined by OILC as of the date of prepayment of the Debenture, by which (i) the present value of the remaining future scheduled payments of principal and interest under the Debenture to be repaid from the prepayment date until maturity of the Debenture discounted at the Ontario Yield exceeds (ii) the principal amount under the Debenture being repaid provided that the Make-Whole Amount shall never be less than zero.
- (c) **"Ontario Yield"** means the yield to maturity on the date of prepayment of the Debenture, assuming monthly compounding, which a non-prepayable Debenture made by the Province of Ontario would have if advanced on the date of prepayment of the Debenture, assuming the same principal amount as the Debenture and with a maturity date which is the same as the remaining term to maturity of the Debenture to be repaid minus 100 basis points.

THE CORPORATION OF THE TOWNSHIP OF WOLLASTON

Schedule "C" to By-law Number 13-2023

Loan.....: 2719
 Name.....: Wollaston, The Corporation of The Township of
 Principal: 2,723,338.00
 Rate.....: 04.5900
 Term.....: 360
 Matures..: 04/03/2053

Pay #	Date	Amount Due	Principal Due	Interest Due	Rem. Principal
1	05/03/2023	13,944.77	3,528.00	10,416.77	2,719,810.00
2	06/03/2023	13,944.77	3,541.50	10,403.27	2,716,268.50
3	07/03/2023	13,944.77	3,555.04	10,389.73	2,712,713.46
4	08/03/2023	13,944.77	3,568.64	10,376.13	2,709,144.82
5	09/03/2023	13,944.77	3,582.29	10,362.48	2,705,562.53
6	10/03/2023	13,944.77	3,595.99	10,348.78	2,701,966.54
7	11/03/2023	13,944.77	3,609.75	10,335.02	2,698,356.79
8	12/03/2023	13,944.77	3,623.56	10,321.21	2,694,733.23
9	01/03/2024	13,944.77	3,637.42	10,307.35	2,691,095.81
10	02/03/2024	13,944.77	3,651.33	10,293.44	2,687,444.48
11	03/03/2024	13,944.77	3,665.29	10,279.48	2,683,779.19
12	04/03/2024	13,944.77	3,679.31	10,265.46	2,680,099.88
13	05/03/2024	13,944.77	3,693.39	10,251.38	2,676,406.49
14	06/03/2024	13,944.77	3,707.52	10,237.25	2,672,698.97
15	07/03/2024	13,944.77	3,721.70	10,223.07	2,668,977.27
16	08/03/2024	13,944.77	3,735.93	10,208.84	2,665,241.34
17	09/03/2024	13,944.77	3,750.22	10,194.55	2,661,491.12
18	10/03/2024	13,944.77	3,764.57	10,180.20	2,657,726.55
19	11/03/2024	13,944.77	3,778.97	10,165.80	2,653,947.58
20	12/03/2024	13,944.77	3,793.42	10,151.35	2,650,154.16
21	01/03/2025	13,944.77	3,807.93	10,136.84	2,646,346.23
22	02/03/2025	13,944.77	3,822.50	10,122.27	2,642,523.73
23	03/03/2025	13,944.77	3,837.12	10,107.65	2,638,686.61
24	04/03/2025	13,944.77	3,851.79	10,092.98	2,634,834.82
25	05/03/2025	13,944.77	3,866.53	10,078.24	2,630,968.29
26	06/03/2025	13,944.77	3,881.32	10,063.45	2,627,086.97
27	07/03/2025	13,944.77	3,896.16	10,048.61	2,623,190.81
28	08/03/2025	13,944.77	3,911.07	10,033.70	2,619,279.74
29	09/03/2025	13,944.77	3,926.02	10,018.75	2,615,353.72
30	10/03/2025	13,944.77	3,941.04	10,003.73	2,611,412.68
31	11/03/2025	13,944.77	3,956.12	9,988.65	2,607,456.56
32	12/03/2025	13,944.77	3,971.25	9,973.52	2,603,485.31
33	01/03/2026	13,944.77	3,986.44	9,958.33	2,599,498.87
34	02/03/2026	13,944.77	4,001.69	9,943.08	2,595,497.18
35	03/03/2026	13,944.77	4,016.99	9,927.78	2,591,480.19

36	04/03/2026	13,944.77	4,032.36	9,912.41	2,587,447.83
37	05/03/2026	13,944.77	4,047.78	9,896.99	2,583,400.05
38	06/03/2026	13,944.77	4,063.26	9,881.51	2,579,336.79
39	07/03/2026	13,944.77	4,078.81	9,865.96	2,575,257.98
40	08/03/2026	13,944.77	4,094.41	9,850.36	2,571,163.57
41	09/03/2026	13,944.77	4,110.07	9,834.70	2,567,053.50
42	10/03/2026	13,944.77	4,125.79	9,818.98	2,562,927.71
43	11/03/2026	13,944.77	4,141.57	9,803.20	2,558,786.14
44	12/03/2026	13,944.77	4,157.41	9,787.36	2,554,628.73
45	01/03/2027	13,944.77	4,173.32	9,771.45	2,550,455.41
46	02/03/2027	13,944.77	4,189.28	9,755.49	2,546,266.13
47	03/03/2027	13,944.77	4,205.30	9,739.47	2,542,060.83
48	04/03/2027	13,944.77	4,221.39	9,723.38	2,537,839.44
49	05/03/2027	13,944.77	4,237.53	9,707.24	2,533,601.91
50	06/03/2027	13,944.77	4,253.74	9,691.03	2,529,348.17
51	07/03/2027	13,944.77	4,270.01	9,674.76	2,525,078.16
52	08/03/2027	13,944.77	4,286.35	9,658.42	2,520,791.81
53	09/03/2027	13,944.77	4,302.74	9,642.03	2,516,489.07
54	10/03/2027	13,944.77	4,319.20	9,625.57	2,512,169.87
55	11/03/2027	13,944.77	4,335.72	9,609.05	2,507,834.15
56	12/03/2027	13,944.77	4,352.30	9,592.47	2,503,481.85
57	01/03/2028	13,944.77	4,368.95	9,575.82	2,499,112.90
58	02/03/2028	13,944.77	4,385.66	9,559.11	2,494,727.24
59	03/03/2028	13,944.77	4,402.44	9,542.33	2,490,324.80
60	04/03/2028	13,944.77	4,419.28	9,525.49	2,485,905.52
61	05/03/2028	13,944.77	4,436.18	9,508.59	2,481,469.34
62	06/03/2028	13,944.77	4,453.15	9,491.62	2,477,016.19
63	07/03/2028	13,944.77	4,470.18	9,474.59	2,472,546.01
64	08/03/2028	13,944.77	4,487.28	9,457.49	2,468,058.73
65	09/03/2028	13,944.77	4,504.45	9,440.32	2,463,554.28
66	10/03/2028	13,944.77	4,521.67	9,423.10	2,459,032.61
67	11/03/2028	13,944.77	4,538.97	9,405.80	2,454,493.64
68	12/03/2028	13,944.77	4,556.33	9,388.44	2,449,937.31
69	01/03/2029	13,944.77	4,573.76	9,371.01	2,445,363.55
70	02/03/2029	13,944.77	4,591.25	9,353.52	2,440,772.30
71	03/03/2029	13,944.77	4,608.82	9,335.95	2,436,163.48
72	04/03/2029	13,944.77	4,626.44	9,318.33	2,431,537.04
73	05/03/2029	13,944.77	4,644.14	9,300.63	2,426,892.90
74	06/03/2029	13,944.77	4,661.90	9,282.87	2,422,231.00
75	07/03/2029	13,944.77	4,679.74	9,265.03	2,417,551.26
76	08/03/2029	13,944.77	4,697.64	9,247.13	2,412,853.62
77	09/03/2029	13,944.77	4,715.60	9,229.17	2,408,138.02
78	10/03/2029	13,944.77	4,733.64	9,211.13	2,403,404.38
79	11/03/2029	13,944.77	4,751.75	9,193.02	2,398,652.63
80	12/03/2029	13,944.77	4,769.92	9,174.85	2,393,882.71
81	01/03/2030	13,944.77	4,788.17	9,156.60	2,389,094.54
82	02/03/2030	13,944.77	4,806.48	9,138.29	2,384,288.06
83	03/03/2030	13,944.77	4,824.87	9,119.90	2,379,463.19
84	04/03/2030	13,944.77	4,843.32	9,101.45	2,374,619.87
85	05/03/2030	13,944.77	4,861.85	9,082.92	2,369,758.02

86	06/03/2030	13,944.77	4,880.45	9,064.32	2,364,877.57
87	07/03/2030	13,944.77	4,899.11	9,045.66	2,359,978.46
88	08/03/2030	13,944.77	4,917.85	9,026.92	2,355,060.61
89	09/03/2030	13,944.77	4,936.66	9,008.11	2,350,123.95
90	10/03/2030	13,944.77	4,955.55	8,989.22	2,345,168.40
91	11/03/2030	13,944.77	4,974.50	8,970.27	2,340,193.90
92	12/03/2030	13,944.77	4,993.53	8,951.24	2,335,200.37
93	01/03/2031	13,944.77	5,012.63	8,932.14	2,330,187.74
94	02/03/2031	13,944.77	5,031.80	8,912.97	2,325,155.94
95	03/03/2031	13,944.77	5,051.05	8,893.72	2,320,104.89
96	04/03/2031	13,944.77	5,070.37	8,874.40	2,315,034.52
97	05/03/2031	13,944.77	5,089.76	8,855.01	2,309,944.76
98	06/03/2031	13,944.77	5,109.23	8,835.54	2,304,835.53
99	07/03/2031	13,944.77	5,128.77	8,816.00	2,299,706.76
100	08/03/2031	13,944.77	5,148.39	8,796.38	2,294,558.37
101	09/03/2031	13,944.77	5,168.08	8,776.69	2,289,390.29
102	10/03/2031	13,944.77	5,187.85	8,756.92	2,284,202.44
103	11/03/2031	13,944.77	5,207.70	8,737.07	2,278,994.74
104	12/03/2031	13,944.77	5,227.62	8,717.15	2,273,767.12
105	01/03/2032	13,944.77	5,247.61	8,697.16	2,268,519.51
106	02/03/2032	13,944.77	5,267.68	8,677.09	2,263,251.83
107	03/03/2032	13,944.77	5,287.83	8,656.94	2,257,964.00
108	04/03/2032	13,944.77	5,308.06	8,636.71	2,252,655.94
109	05/03/2032	13,944.77	5,328.36	8,616.41	2,247,327.58
110	06/03/2032	13,944.77	5,348.74	8,596.03	2,241,978.84
111	07/03/2032	13,944.77	5,369.20	8,575.57	2,236,609.64
112	08/03/2032	13,944.77	5,389.74	8,555.03	2,231,219.90
113	09/03/2032	13,944.77	5,410.35	8,534.42	2,225,809.55
114	10/03/2032	13,944.77	5,431.05	8,513.72	2,220,378.50
115	11/03/2032	13,944.77	5,451.82	8,492.95	2,214,926.68
116	12/03/2032	13,944.77	5,472.68	8,472.09	2,209,454.00
117	01/03/2033	13,944.77	5,493.61	8,451.16	2,203,960.39
118	02/03/2033	13,944.77	5,514.62	8,430.15	2,198,445.77
119	03/03/2033	13,944.77	5,535.71	8,409.06	2,192,910.06
120	04/03/2033	13,944.77	5,556.89	8,387.88	2,187,353.17
121	05/03/2033	13,944.77	5,578.14	8,366.63	2,181,775.03
122	06/03/2033	13,944.77	5,599.48	8,345.29	2,176,175.55
123	07/03/2033	13,944.77	5,620.90	8,323.87	2,170,554.65
124	08/03/2033	13,944.77	5,642.40	8,302.37	2,164,912.25
125	09/03/2033	13,944.77	5,663.98	8,280.79	2,159,248.27
126	10/03/2033	13,944.77	5,685.65	8,259.12	2,153,562.62
127	11/03/2033	13,944.77	5,707.39	8,237.38	2,147,855.23
128	12/03/2033	13,944.77	5,729.22	8,215.55	2,142,126.01
129	01/03/2034	13,944.77	5,751.14	8,193.63	2,136,374.87
130	02/03/2034	13,944.77	5,773.14	8,171.63	2,130,601.73
131	03/03/2034	13,944.77	5,795.22	8,149.55	2,124,806.51
132	04/03/2034	13,944.77	5,817.39	8,127.38	2,118,989.12
133	05/03/2034	13,944.77	5,839.64	8,105.13	2,113,149.48
134	06/03/2034	13,944.77	5,861.97	8,082.80	2,107,287.51
135	07/03/2034	13,944.77	5,884.40	8,060.37	2,101,403.11

136	08/03/2034	13,944.77	5,906.90	8,037.87	2,095,496.21
137	09/03/2034	13,944.77	5,929.50	8,015.27	2,089,566.71
138	10/03/2034	13,944.77	5,952.18	7,992.59	2,083,614.53
139	11/03/2034	13,944.77	5,974.94	7,969.83	2,077,639.59
140	12/03/2034	13,944.77	5,997.80	7,946.97	2,071,641.79
141	01/03/2035	13,944.77	6,020.74	7,924.03	2,065,621.05
142	02/03/2035	13,944.77	6,043.77	7,901.00	2,059,577.28
143	03/03/2035	13,944.77	6,066.89	7,877.88	2,053,510.39
144	04/03/2035	13,944.77	6,090.09	7,854.68	2,047,420.30
145	05/03/2035	13,944.77	6,113.39	7,831.38	2,041,306.91
146	06/03/2035	13,944.77	6,136.77	7,808.00	2,035,170.14
147	07/03/2035	13,944.77	6,160.24	7,784.53	2,029,009.90
148	08/03/2035	13,944.77	6,183.81	7,760.96	2,022,826.09
149	09/03/2035	13,944.77	6,207.46	7,737.31	2,016,618.63
150	10/03/2035	13,944.77	6,231.20	7,713.57	2,010,387.43
151	11/03/2035	13,944.77	6,255.04	7,689.73	2,004,132.39
152	12/03/2035	13,944.77	6,278.96	7,665.81	1,997,853.43
153	01/03/2036	13,944.77	6,302.98	7,641.79	1,991,550.45
154	02/03/2036	13,944.77	6,327.09	7,617.68	1,985,223.36
155	03/03/2036	13,944.77	6,351.29	7,593.48	1,978,872.07
156	04/03/2036	13,944.77	6,375.58	7,569.19	1,972,496.49
157	05/03/2036	13,944.77	6,399.97	7,544.80	1,966,096.52
158	06/03/2036	13,944.77	6,424.45	7,520.32	1,959,672.07
159	07/03/2036	13,944.77	6,449.02	7,495.75	1,953,223.05
160	08/03/2036	13,944.77	6,473.69	7,471.08	1,946,749.36
161	09/03/2036	13,944.77	6,498.45	7,446.32	1,940,250.91
162	10/03/2036	13,944.77	6,523.31	7,421.46	1,933,727.60
163	11/03/2036	13,944.77	6,548.26	7,396.51	1,927,179.34
164	12/03/2036	13,944.77	6,573.31	7,371.46	1,920,606.03
165	01/03/2037	13,944.77	6,598.45	7,346.32	1,914,007.58
166	02/03/2037	13,944.77	6,623.69	7,321.08	1,907,383.89
167	03/03/2037	13,944.77	6,649.03	7,295.74	1,900,734.86
168	04/03/2037	13,944.77	6,674.46	7,270.31	1,894,060.40
169	05/03/2037	13,944.77	6,699.99	7,244.78	1,887,360.41
170	06/03/2037	13,944.77	6,725.62	7,219.15	1,880,634.79
171	07/03/2037	13,944.77	6,751.34	7,193.43	1,873,883.45
172	08/03/2037	13,944.77	6,777.17	7,167.60	1,867,106.28
173	09/03/2037	13,944.77	6,803.09	7,141.68	1,860,303.19
174	10/03/2037	13,944.77	6,829.11	7,115.66	1,853,474.08
175	11/03/2037	13,944.77	6,855.23	7,089.54	1,846,618.85
176	12/03/2037	13,944.77	6,881.45	7,063.32	1,839,737.40
177	01/03/2038	13,944.77	6,907.77	7,037.00	1,832,829.63
178	02/03/2038	13,944.77	6,934.20	7,010.57	1,825,895.43
179	03/03/2038	13,944.77	6,960.72	6,984.05	1,818,934.71
180	04/03/2038	13,944.77	6,987.34	6,957.43	1,811,947.37
181	05/03/2038	13,944.77	7,014.07	6,930.70	1,804,933.30
182	06/03/2038	13,944.77	7,040.90	6,903.87	1,797,892.40
183	07/03/2038	13,944.77	7,067.83	6,876.94	1,790,824.57
184	08/03/2038	13,944.77	7,094.87	6,849.90	1,783,729.70
185	09/03/2038	13,944.77	7,122.00	6,822.77	1,776,607.70

186	10/03/2038	13,944.77	7,149.25	6,795.52	1,769,458.45
187	11/03/2038	13,944.77	7,176.59	6,768.18	1,762,281.86
188	12/03/2038	13,944.77	7,204.04	6,740.73	1,755,077.82
189	01/03/2039	13,944.77	7,231.60	6,713.17	1,747,846.22
190	02/03/2039	13,944.77	7,259.26	6,685.51	1,740,586.96
191	03/03/2039	13,944.77	7,287.02	6,657.75	1,733,299.94
192	04/03/2039	13,944.77	7,314.90	6,629.87	1,725,985.04
193	05/03/2039	13,944.77	7,342.88	6,601.89	1,718,642.16
194	06/03/2039	13,944.77	7,370.96	6,573.81	1,711,271.20
195	07/03/2039	13,944.77	7,399.16	6,545.61	1,703,872.04
196	08/03/2039	13,944.77	7,427.46	6,517.31	1,696,444.58
197	09/03/2039	13,944.77	7,455.87	6,488.90	1,688,988.71
198	10/03/2039	13,944.77	7,484.39	6,460.38	1,681,504.32
199	11/03/2039	13,944.77	7,513.02	6,431.75	1,673,991.30
200	12/03/2039	13,944.77	7,541.75	6,403.02	1,666,449.55
201	01/03/2040	13,944.77	7,570.60	6,374.17	1,658,878.95
202	02/03/2040	13,944.77	7,599.56	6,345.21	1,651,279.39
203	03/03/2040	13,944.77	7,628.63	6,316.14	1,643,650.76
204	04/03/2040	13,944.77	7,657.81	6,286.96	1,635,992.95
205	05/03/2040	13,944.77	7,687.10	6,257.67	1,628,305.85
206	06/03/2040	13,944.77	7,716.50	6,228.27	1,620,589.35
207	07/03/2040	13,944.77	7,746.02	6,198.75	1,612,843.33
208	08/03/2040	13,944.77	7,775.64	6,169.13	1,605,067.69
209	09/03/2040	13,944.77	7,805.39	6,139.38	1,597,262.30
210	10/03/2040	13,944.77	7,835.24	6,109.53	1,589,427.06
211	11/03/2040	13,944.77	7,865.21	6,079.56	1,581,561.85
212	12/03/2040	13,944.77	7,895.30	6,049.47	1,573,666.55
213	01/03/2041	13,944.77	7,925.50	6,019.27	1,565,741.05
214	02/03/2041	13,944.77	7,955.81	5,988.96	1,557,785.24
215	03/03/2041	13,944.77	7,986.24	5,958.53	1,549,799.00
216	04/03/2041	13,944.77	8,016.79	5,927.98	1,541,782.21
217	05/03/2041	13,944.77	8,047.45	5,897.32	1,533,734.76
218	06/03/2041	13,944.77	8,078.23	5,866.54	1,525,656.53
219	07/03/2041	13,944.77	8,109.13	5,835.64	1,517,547.40
220	08/03/2041	13,944.77	8,140.15	5,804.62	1,509,407.25
221	09/03/2041	13,944.77	8,171.29	5,773.48	1,501,235.96
222	10/03/2041	13,944.77	8,202.54	5,742.23	1,493,033.42
223	11/03/2041	13,944.77	8,233.92	5,710.85	1,484,799.50
224	12/03/2041	13,944.77	8,265.41	5,679.36	1,476,534.09
225	01/03/2042	13,944.77	8,297.03	5,647.74	1,468,237.06
226	02/03/2042	13,944.77	8,328.76	5,616.01	1,459,908.30
227	03/03/2042	13,944.77	8,360.62	5,584.15	1,451,547.68
228	04/03/2042	13,944.77	8,392.60	5,552.17	1,443,155.08
229	05/03/2042	13,944.77	8,424.70	5,520.07	1,434,730.38
230	06/03/2042	13,944.77	8,456.93	5,487.84	1,426,273.45
231	07/03/2042	13,944.77	8,489.27	5,455.50	1,417,784.18
232	08/03/2042	13,944.77	8,521.75	5,423.02	1,409,262.43
233	09/03/2042	13,944.77	8,554.34	5,390.43	1,400,708.09
234	10/03/2042	13,944.77	8,587.06	5,357.71	1,392,121.03
235	11/03/2042	13,944.77	8,619.91	5,324.86	1,383,501.12

236	12/03/2042	13,944.77	8,652.88	5,291.89	1,374,848.24
237	01/03/2043	13,944.77	8,685.98	5,258.79	1,366,162.26
238	02/03/2043	13,944.77	8,719.20	5,225.57	1,357,443.06
239	03/03/2043	13,944.77	8,752.55	5,192.22	1,348,690.51
240	04/03/2043	13,944.77	8,786.03	5,158.74	1,339,904.48
241	05/03/2043	13,944.77	8,819.64	5,125.13	1,331,084.84
242	06/03/2043	13,944.77	8,853.37	5,091.40	1,322,231.47
243	07/03/2043	13,944.77	8,887.23	5,057.54	1,313,344.24
244	08/03/2043	13,944.77	8,921.23	5,023.54	1,304,423.01
245	09/03/2043	13,944.77	8,955.35	4,989.42	1,295,467.66
246	10/03/2043	13,944.77	8,989.61	4,955.16	1,286,478.05
247	11/03/2043	13,944.77	9,023.99	4,920.78	1,277,454.06
248	12/03/2043	13,944.77	9,058.51	4,886.26	1,268,395.55
249	01/03/2044	13,944.77	9,093.16	4,851.61	1,259,302.39
250	02/03/2044	13,944.77	9,127.94	4,816.83	1,250,174.45
251	03/03/2044	13,944.77	9,162.85	4,781.92	1,241,011.60
252	04/03/2044	13,944.77	9,197.90	4,746.87	1,231,813.70
253	05/03/2044	13,944.77	9,233.08	4,711.69	1,222,580.62
254	06/03/2044	13,944.77	9,268.40	4,676.37	1,213,312.22
255	07/03/2044	13,944.77	9,303.85	4,640.92	1,204,008.37
256	08/03/2044	13,944.77	9,339.44	4,605.33	1,194,668.93
257	09/03/2044	13,944.77	9,375.16	4,569.61	1,185,293.77
258	10/03/2044	13,944.77	9,411.02	4,533.75	1,175,882.75
259	11/03/2044	13,944.77	9,447.02	4,497.75	1,166,435.73
260	12/03/2044	13,944.77	9,483.15	4,461.62	1,156,952.58
261	01/03/2045	13,944.77	9,519.43	4,425.34	1,147,433.15
262	02/03/2045	13,944.77	9,555.84	4,388.93	1,137,877.31
263	03/03/2045	13,944.77	9,592.39	4,352.38	1,128,284.92
264	04/03/2045	13,944.77	9,629.08	4,315.69	1,118,655.84
265	05/03/2045	13,944.77	9,665.91	4,278.86	1,108,989.93
266	06/03/2045	13,944.77	9,702.88	4,241.89	1,099,287.05
267	07/03/2045	13,944.77	9,740.00	4,204.77	1,089,547.05
268	08/03/2045	13,944.77	9,777.25	4,167.52	1,079,769.80
269	09/03/2045	13,944.77	9,814.65	4,130.12	1,069,955.15
270	10/03/2045	13,944.77	9,852.19	4,092.58	1,060,102.96
271	11/03/2045	13,944.77	9,889.88	4,054.89	1,050,213.08
272	12/03/2045	13,944.77	9,927.70	4,017.07	1,040,285.38
273	01/03/2046	13,944.77	9,965.68	3,979.09	1,030,319.70
274	02/03/2046	13,944.77	10,003.80	3,940.97	1,020,315.90
275	03/03/2046	13,944.77	10,042.06	3,902.71	1,010,273.84
276	04/03/2046	13,944.77	10,080.47	3,864.30	1,000,193.37
277	05/03/2046	13,944.77	10,119.03	3,825.74	990,074.34
278	06/03/2046	13,944.77	10,157.74	3,787.03	979,916.60
279	07/03/2046	13,944.77	10,196.59	3,748.18	969,720.01
280	08/03/2046	13,944.77	10,235.59	3,709.18	959,484.42
281	09/03/2046	13,944.77	10,274.74	3,670.03	949,209.68
282	10/03/2046	13,944.77	10,314.04	3,630.73	938,895.64
283	11/03/2046	13,944.77	10,353.49	3,591.28	928,542.15
284	12/03/2046	13,944.77	10,393.10	3,551.67	918,149.05
285	01/03/2047	13,944.77	10,432.85	3,511.92	907,716.20

286	02/03/2047	13,944.77	10,472.76	3,472.01	897,243.44
287	03/03/2047	13,944.77	10,512.81	3,431.96	886,730.63
288	04/03/2047	13,944.77	10,553.03	3,391.74	876,177.60
289	05/03/2047	13,944.77	10,593.39	3,351.38	865,584.21
290	06/03/2047	13,944.77	10,633.91	3,310.86	854,950.30
291	07/03/2047	13,944.77	10,674.59	3,270.18	844,275.71
292	08/03/2047	13,944.77	10,715.42	3,229.35	833,560.29
293	09/03/2047	13,944.77	10,756.40	3,188.37	822,803.89
294	10/03/2047	13,944.77	10,797.55	3,147.22	812,006.34
295	11/03/2047	13,944.77	10,838.85	3,105.92	801,167.49
296	12/03/2047	13,944.77	10,880.30	3,064.47	790,287.19
297	01/03/2048	13,944.77	10,921.92	3,022.85	779,365.27
298	02/03/2048	13,944.77	10,963.70	2,981.07	768,401.57
299	03/03/2048	13,944.77	11,005.63	2,939.14	757,395.94
300	04/03/2048	13,944.77	11,047.73	2,897.04	746,348.21
301	05/03/2048	13,944.77	11,089.99	2,854.78	735,258.22
302	06/03/2048	13,944.77	11,132.41	2,812.36	724,125.81
303	07/03/2048	13,944.77	11,174.99	2,769.78	712,950.82
304	08/03/2048	13,944.77	11,217.73	2,727.04	701,733.09
305	09/03/2048	13,944.77	11,260.64	2,684.13	690,472.45
306	10/03/2048	13,944.77	11,303.71	2,641.06	679,168.74
307	11/03/2048	13,944.77	11,346.95	2,597.82	667,821.79
308	12/03/2048	13,944.77	11,390.35	2,554.42	656,431.44
309	01/03/2049	13,944.77	11,433.92	2,510.85	644,997.52
310	02/03/2049	13,944.77	11,477.65	2,467.12	633,519.87
311	03/03/2049	13,944.77	11,521.56	2,423.21	621,998.31
312	04/03/2049	13,944.77	11,565.63	2,379.14	610,432.68
313	05/03/2049	13,944.77	11,609.86	2,334.91	598,822.82
314	06/03/2049	13,944.77	11,654.27	2,290.50	587,168.55
315	07/03/2049	13,944.77	11,698.85	2,245.92	575,469.70
316	08/03/2049	13,944.77	11,743.60	2,201.17	563,726.10
317	09/03/2049	13,944.77	11,788.52	2,156.25	551,937.58
318	10/03/2049	13,944.77	11,833.61	2,111.16	540,103.97
319	11/03/2049	13,944.77	11,878.87	2,065.90	528,225.10
320	12/03/2049	13,944.77	11,924.31	2,020.46	516,300.79
321	01/03/2050	13,944.77	11,969.92	1,974.85	504,330.87
322	02/03/2050	13,944.77	12,015.70	1,929.07	492,315.17
323	03/03/2050	13,944.77	12,061.66	1,883.11	480,253.51
324	04/03/2050	13,944.77	12,107.80	1,836.97	468,145.71
325	05/03/2050	13,944.77	12,154.11	1,790.66	455,991.60
326	06/03/2050	13,944.77	12,200.60	1,744.17	443,791.00
327	07/03/2050	13,944.77	12,247.27	1,697.50	431,543.73
328	08/03/2050	13,944.77	12,294.12	1,650.65	419,249.61
329	09/03/2050	13,944.77	12,341.14	1,603.63	406,908.47
330	10/03/2050	13,944.77	12,388.35	1,556.42	394,520.12
331	11/03/2050	13,944.77	12,435.73	1,509.04	382,084.39
332	12/03/2050	13,944.77	12,483.30	1,461.47	369,601.09
333	01/03/2051	13,944.77	12,531.05	1,413.72	357,070.04
334	02/03/2051	13,944.77	12,578.98	1,365.79	344,491.06
335	03/03/2051	13,944.77	12,627.09	1,317.68	331,863.97

336	04/03/2051	13,944.77	12,675.39	1,269.38	319,188.58
337	05/03/2051	13,944.77	12,723.87	1,220.90	306,464.71
338	06/03/2051	13,944.77	12,772.54	1,172.23	293,692.17
339	07/03/2051	13,944.77	12,821.40	1,123.37	280,870.77
340	08/03/2051	13,944.77	12,870.44	1,074.33	268,000.33
341	09/03/2051	13,944.77	12,919.67	1,025.10	255,080.66
342	10/03/2051	13,944.77	12,969.09	975.68	242,111.57
343	11/03/2051	13,944.77	13,018.69	926.08	229,092.88
344	12/03/2051	13,944.77	13,068.49	876.28	216,024.39
345	01/03/2052	13,944.77	13,118.48	826.29	202,905.91
346	02/03/2052	13,944.77	13,168.65	776.12	189,737.26
347	03/03/2052	13,944.77	13,219.02	725.75	176,518.24
348	04/03/2052	13,944.77	13,269.59	675.18	163,248.65
349	05/03/2052	13,944.77	13,320.34	624.43	149,928.31
350	06/03/2052	13,944.77	13,371.29	573.48	136,557.02
351	07/03/2052	13,944.77	13,422.44	522.33	123,134.58
352	08/03/2052	13,944.77	13,473.78	470.99	109,660.80
353	09/03/2052	13,944.77	13,525.32	419.45	96,135.48
354	10/03/2052	13,944.77	13,577.05	367.72	82,558.43
355	11/03/2052	13,944.77	13,628.98	315.79	68,929.45
356	12/03/2052	13,944.77	13,681.11	263.66	55,248.34
357	01/03/2053	13,944.77	13,733.45	211.32	41,514.89
358	02/03/2053	13,944.77	13,785.98	158.79	27,728.91
359	03/03/2053	13,944.77	13,838.71	106.06	13,890.20
360	04/03/2053	13,943.33	13,890.20	53.13	0.00

5,020,115.76 2,723,338.00 2,296,777.76

C A N A D A
Province of Ontario
The Corporation of The Township of Wollaston

FULLY REGISTERED 4.59% AMORTIZING DEBENTURE

The Corporation of The Township of Wollaston (the “Municipality”), for value received, hereby promises to pay to

ONTARIO INFRASTRUCTURE AND LANDS CORPORATION (“OILC”)

or registered assigns, subject to the Conditions attached hereto which form part hereof (the “Conditions”), upon presentation and surrender of this debenture (or as otherwise agreed to by the Municipality and OILC) by the maturity date of this debenture (April 03, 2053), the principal amount of

Two Million Seven Hundred Twenty Three Thousand Three Hundred Thirty Eight Dollars

----- (\$2,723,338.00) -----

by equal monthly instalments of combined principal and interest on the third day of May and on the third day of each month thereafter, commencing on May third, 2023 in each of the years 2023 to 2053, both inclusive, save and except for the last instalment which may vary slightly from the preceding equal instalments, in the amounts set forth in the attached Amortizing Debenture Schedule (the “Amortization Schedule”) and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Subject to the Conditions: interest shall be paid until the maturity date of this debenture, in like money in monthly payments from the closing date (April 03, 2023), or from the last date on which interest has been paid on this debenture, whichever is later, at the rate of 4.59 %per annum, in arrears, on the specified dates, as set forth in the Amortization Schedule; and interest shall be paid on default at the applicable rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the outstanding amount of principal in each year are shown in the Amortization Schedule.

The Municipality, pursuant to section 25 of the Ontario Infrastructure and Lands Corporation Act, 2011 (the “OILC Act, 2011”) hereby irrevocably agrees that the Minister of Finance is entitled, without notice to the Municipality, to deduct from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, amounts not exceeding any amounts that the Municipality fails to pay OILC on account of any unpaid indebtedness under this debenture, and to pay such amounts to OILC from the Consolidated Revenue Fund.

This debenture is subject to the Conditions.

DATED at The Corporation of The Township of Wollaston as at the 3rd day of April, 2023.

IN TESTIMONY WHEREOF and under the authority of By-law Number 13-2023 of the Municipality duly passed on the 14th day of March, 2023 (the "By-law"), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and by the Treasurer thereof.

Date of Registration: April 03, 2023

Michael Fuerth, Mayor

[SEAL] _____
Tracy Vader, Treasurer

OILC hereby agrees that the Minister of Finance is entitled to exercise certain rights of deduction pursuant to section 25 of the OILC Act, 2011 as described in this debenture.

Ontario Infrastructure and Lands Corporation

by: _____
Authorized Signing Officer

by: _____
Authorized Signing Officer

LEGAL OPINION

We have examined the By-law of the Municipality authorizing the issue of amortizing debentures in the aggregate principal amount of \$2,723,338.00 dated April 03, 2023 and maturing on April 03, 2053 payable in equal monthly instalments of combined principal and interest on the third day of May and on the third day of each month thereafter, commencing on May third, 2023 in each of the years 2023 to 2053, both inclusive, save and except for the last instalment which may vary slightly from the preceding equal instalments as set out in Schedule "C" to the By-law.

In our opinion, the By-law has been properly passed and is within the legal powers of the Municipality. The debenture issued under the By-law in the within form (the "**Debenture**") is the direct, general, unsecured and unsubordinated obligation of the Municipality. The Debenture is enforceable against the Municipality subject to the special jurisdiction and powers of the Ontario Land Tribunal over defaulting municipalities under the *Municipal Affairs Act*. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter.

April 03, 2023

Templeman LLP [no signature required]

CONDITIONS OF THE DEBENTURE

Form, Denomination, and Ranking of the Debenture

1. The debentures issued pursuant to the By-law (collectively the “**Debentures**” and individually a “**Debenture**”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, general, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is one fully registered Debenture registered in the name of OILC and held by OILC.

Registration

4. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of cancellations, exchanges, substitutions and transfers of Debentures, may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

Title

5. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the amount or amounts so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to the Municipality. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to the Municipality.

Payments of Principal and Interest

6. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any payment date including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding payment date.
7. The Municipality shall make all payments in respect of equal monthly instalments of combined principal and interest including the last 'non-equal' instalment on the Debentures on the May 03, 2023 day of third and the third day of each month thereafter, commencing on third and ending on April 03, 2053 as set out in Schedule "C" to the By-law, by pre-authorized debit in respect of such interest and principal to the credit of the registered holder on such terms as the Municipality and the registered holder may agree.
8. The Municipality shall pay to the registered holder interest on any overdue amount of principal or interest in respect of any Debenture, both before and after default and judgment, at a rate per annum equal to the greater of the rate specified on the Amortization Schedule as attached to and forming part of the Debenture for such amount plus 200 basis points or Prime Rate (as defined below) plus 200 basis points, calculated on a daily basis from the date such amount becomes overdue for so long as such amount remains overdue and the Municipality shall pay to the registered holder any and all costs incurred by the registered holder as a result of the overdue payment.
9. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular monthly interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days as appropriate.
10. Payments in respect of principal of and interest on the Debentures shall be made only on a day, other than Saturday or Sunday, on which banking institutions in Toronto, Ontario, Canada and the Municipality are not authorized or obligated by law or executive order to be closed (a "**Business Day**"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day as noted on the Amortization Schedule.
11. The Debentures are transferable or exchangeable at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer or as directed by the registered holder in the case of an exchange.

12. The Municipality shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity and of like form in the event of a mutilation, defacement, loss, mysterious or unexplainable disappearance, theft or destruction, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed Debenture) furnished the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) and an indemnity in respect thereof satisfactory to the Municipality in its discretion; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.
13. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.
14. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the Municipality shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry particulars of the registered holder as directed by the transferor.
15. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed and for the replacement of mutilated, defaced, lost, mysteriously or unexplainably missing, stolen or destroyed principal and interest cheques (if any) may be imposed by the Municipality. When new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.
16. If OILC elects to terminate its obligations under the financing agreement or rate offer agreement entered into between the Municipality and OILC, pursuant to which the Debentures are issued, or if the Municipality fails to meet and pay any of its debts or liabilities when due, or uses all or any portion of the proceeds of any Debenture for any purpose other than for a Capital Work(s) as authorized in the By-Law, the Municipality shall pay to OILC the Make-Whole Amount on account of the losses that it will incur as a result of the early repayment or early termination.

Notices

17. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 10 of these Conditions) then such notice may be given on the next following Business Day.

Time

18. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

19. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Definitions:

- (a) **"Prime Rate"** means, on any day, the annual rate of interest which is the arithmetic mean of the prime rates announced from time to time by the following five major Canadian Schedule I banks, as of the issue date of this Debenture: Royal Bank of Canada; Canadian Imperial Bank of Commerce; The Bank of Nova Scotia; Bank of Montreal; and The Toronto-Dominion Bank (the **"Reference Banks"**) as their reference rates in effect on such day for Canadian dollar commercial loans made in Canada. If fewer than five of the Reference Banks quote a prime rate on such days, the **"Prime Rate"** shall be the arithmetic mean of the rates quoted by those Reference Banks.
- (b) **"Make-Whole Amount"** means the amount determined by OILC as of the date of prepayment of the Debenture, by which (i) the present value of the remaining future scheduled payments of principal and interest under the Debenture to be repaid from the prepayment date until maturity of the Debenture discounted at the Ontario Yield exceeds (ii) the principal amount under the Debenture being repaid provided that the Make-Whole Amount shall never be less than zero.
- (c) **"Ontario Yield"** means the yield to maturity on the date of prepayment of the Debenture, assuming monthly compounding, which a non-prepayable Debenture made by the Province of Ontario would have if advanced on the date of prepayment of the Debenture, assuming the same principal amount as the Debenture and with a maturity date which is the same as the remaining term to maturity of the Debenture to be repaid minus 100 basis points.

Loan.....: 2719
 Name.....: Wollaston, The Corporation of The Township of
 Principal: 2,723,338.00
 Rate.....: 04.5900
 Term.....: 360
 Matures..: 04/03/2053

Pay #	Date	Amount Due	Principal Due	Interest Due	Rem. Principal
1	05/03/2023	13,944.77	3,528.00	10,416.77	2,719,810.00
2	06/03/2023	13,944.77	3,541.50	10,403.27	2,716,268.50
3	07/03/2023	13,944.77	3,555.04	10,389.73	2,712,713.46
4	08/03/2023	13,944.77	3,568.64	10,376.13	2,709,144.82
5	09/03/2023	13,944.77	3,582.29	10,362.48	2,705,562.53
6	10/03/2023	13,944.77	3,595.99	10,348.78	2,701,966.54
7	11/03/2023	13,944.77	3,609.75	10,335.02	2,698,356.79
8	12/03/2023	13,944.77	3,623.56	10,321.21	2,694,733.23
9	01/03/2024	13,944.77	3,637.42	10,307.35	2,691,095.81
10	02/03/2024	13,944.77	3,651.33	10,293.44	2,687,444.48
11	03/03/2024	13,944.77	3,665.29	10,279.48	2,683,779.19
12	04/03/2024	13,944.77	3,679.31	10,265.46	2,680,099.88
13	05/03/2024	13,944.77	3,693.39	10,251.38	2,676,406.49
14	06/03/2024	13,944.77	3,707.52	10,237.25	2,672,698.97
15	07/03/2024	13,944.77	3,721.70	10,223.07	2,668,977.27
16	08/03/2024	13,944.77	3,735.93	10,208.84	2,665,241.34
17	09/03/2024	13,944.77	3,750.22	10,194.55	2,661,491.12
18	10/03/2024	13,944.77	3,764.57	10,180.20	2,657,726.55
19	11/03/2024	13,944.77	3,778.97	10,165.80	2,653,947.58
20	12/03/2024	13,944.77	3,793.42	10,151.35	2,650,154.16
21	01/03/2025	13,944.77	3,807.93	10,136.84	2,646,346.23
22	02/03/2025	13,944.77	3,822.50	10,122.27	2,642,523.73
23	03/03/2025	13,944.77	3,837.12	10,107.65	2,638,686.61
24	04/03/2025	13,944.77	3,851.79	10,092.98	2,634,834.82
25	05/03/2025	13,944.77	3,866.53	10,078.24	2,630,968.29
26	06/03/2025	13,944.77	3,881.32	10,063.45	2,627,086.97
27	07/03/2025	13,944.77	3,896.16	10,048.61	2,623,190.81
28	08/03/2025	13,944.77	3,911.07	10,033.70	2,619,279.74
29	09/03/2025	13,944.77	3,926.02	10,018.75	2,615,353.72
30	10/03/2025	13,944.77	3,941.04	10,003.73	2,611,412.68
31	11/03/2025	13,944.77	3,956.12	9,988.65	2,607,456.56
32	12/03/2025	13,944.77	3,971.25	9,973.52	2,603,485.31
33	01/03/2026	13,944.77	3,986.44	9,958.33	2,599,498.87
34	02/03/2026	13,944.77	4,001.69	9,943.08	2,595,497.18
35	03/03/2026	13,944.77	4,016.99	9,927.78	2,591,480.19
36	04/03/2026	13,944.77	4,032.36	9,912.41	2,587,447.83
37	05/03/2026	13,944.77	4,047.78	9,896.99	2,583,400.05
38	06/03/2026	13,944.77	4,063.26	9,881.51	2,579,336.79
39	07/03/2026	13,944.77	4,078.81	9,865.96	2,575,257.98
40	08/03/2026	13,944.77	4,094.41	9,850.36	2,571,163.57

41	09/03/2026	13,944.77	4,110.07	9,834.70	2,567,053.50
42	10/03/2026	13,944.77	4,125.79	9,818.98	2,562,927.71
43	11/03/2026	13,944.77	4,141.57	9,803.20	2,558,786.14
44	12/03/2026	13,944.77	4,157.41	9,787.36	2,554,628.73
45	01/03/2027	13,944.77	4,173.32	9,771.45	2,550,455.41
46	02/03/2027	13,944.77	4,189.28	9,755.49	2,546,266.13
47	03/03/2027	13,944.77	4,205.30	9,739.47	2,542,060.83
48	04/03/2027	13,944.77	4,221.39	9,723.38	2,537,839.44
49	05/03/2027	13,944.77	4,237.53	9,707.24	2,533,601.91
50	06/03/2027	13,944.77	4,253.74	9,691.03	2,529,348.17
51	07/03/2027	13,944.77	4,270.01	9,674.76	2,525,078.16
52	08/03/2027	13,944.77	4,286.35	9,658.42	2,520,791.81
53	09/03/2027	13,944.77	4,302.74	9,642.03	2,516,489.07
54	10/03/2027	13,944.77	4,319.20	9,625.57	2,512,169.87
55	11/03/2027	13,944.77	4,335.72	9,609.05	2,507,834.15
56	12/03/2027	13,944.77	4,352.30	9,592.47	2,503,481.85
57	01/03/2028	13,944.77	4,368.95	9,575.82	2,499,112.90
58	02/03/2028	13,944.77	4,385.66	9,559.11	2,494,727.24
59	03/03/2028	13,944.77	4,402.44	9,542.33	2,490,324.80
60	04/03/2028	13,944.77	4,419.28	9,525.49	2,485,905.52
61	05/03/2028	13,944.77	4,436.18	9,508.59	2,481,469.34
62	06/03/2028	13,944.77	4,453.15	9,491.62	2,477,016.19
63	07/03/2028	13,944.77	4,470.18	9,474.59	2,472,546.01
64	08/03/2028	13,944.77	4,487.28	9,457.49	2,468,058.73
65	09/03/2028	13,944.77	4,504.45	9,440.32	2,463,554.28
66	10/03/2028	13,944.77	4,521.67	9,423.10	2,459,032.61
67	11/03/2028	13,944.77	4,538.97	9,405.80	2,454,493.64
68	12/03/2028	13,944.77	4,556.33	9,388.44	2,449,937.31
69	01/03/2029	13,944.77	4,573.76	9,371.01	2,445,363.55
70	02/03/2029	13,944.77	4,591.25	9,353.52	2,440,772.30
71	03/03/2029	13,944.77	4,608.82	9,335.95	2,436,163.48
72	04/03/2029	13,944.77	4,626.44	9,318.33	2,431,537.04
73	05/03/2029	13,944.77	4,644.14	9,300.63	2,426,892.90
74	06/03/2029	13,944.77	4,661.90	9,282.87	2,422,231.00
75	07/03/2029	13,944.77	4,679.74	9,265.03	2,417,551.26
76	08/03/2029	13,944.77	4,697.64	9,247.13	2,412,853.62
77	09/03/2029	13,944.77	4,715.60	9,229.17	2,408,138.02
78	10/03/2029	13,944.77	4,733.64	9,211.13	2,403,404.38
79	11/03/2029	13,944.77	4,751.75	9,193.02	2,398,652.63
80	12/03/2029	13,944.77	4,769.92	9,174.85	2,393,882.71
81	01/03/2030	13,944.77	4,788.17	9,156.60	2,389,094.54
82	02/03/2030	13,944.77	4,806.48	9,138.29	2,384,288.06
83	03/03/2030	13,944.77	4,824.87	9,119.90	2,379,463.19
84	04/03/2030	13,944.77	4,843.32	9,101.45	2,374,619.87
85	05/03/2030	13,944.77	4,861.85	9,082.92	2,369,758.02
86	06/03/2030	13,944.77	4,880.45	9,064.32	2,364,877.57
87	07/03/2030	13,944.77	4,899.11	9,045.66	2,359,978.46
88	08/03/2030	13,944.77	4,917.85	9,026.92	2,355,060.61
89	09/03/2030	13,944.77	4,936.66	9,008.11	2,350,123.95
90	10/03/2030	13,944.77	4,955.55	8,989.22	2,345,168.40

91	11/03/2030	13,944.77	4,974.50	8,970.27	2,340,193.90
92	12/03/2030	13,944.77	4,993.53	8,951.24	2,335,200.37
93	01/03/2031	13,944.77	5,012.63	8,932.14	2,330,187.74
94	02/03/2031	13,944.77	5,031.80	8,912.97	2,325,155.94
95	03/03/2031	13,944.77	5,051.05	8,893.72	2,320,104.89
96	04/03/2031	13,944.77	5,070.37	8,874.40	2,315,034.52
97	05/03/2031	13,944.77	5,089.76	8,855.01	2,309,944.76
98	06/03/2031	13,944.77	5,109.23	8,835.54	2,304,835.53
99	07/03/2031	13,944.77	5,128.77	8,816.00	2,299,706.76
100	08/03/2031	13,944.77	5,148.39	8,796.38	2,294,558.37
101	09/03/2031	13,944.77	5,168.08	8,776.69	2,289,390.29
102	10/03/2031	13,944.77	5,187.85	8,756.92	2,284,202.44
103	11/03/2031	13,944.77	5,207.70	8,737.07	2,278,994.74
104	12/03/2031	13,944.77	5,227.62	8,717.15	2,273,767.12
105	01/03/2032	13,944.77	5,247.61	8,697.16	2,268,519.51
106	02/03/2032	13,944.77	5,267.68	8,677.09	2,263,251.83
107	03/03/2032	13,944.77	5,287.83	8,656.94	2,257,964.00
108	04/03/2032	13,944.77	5,308.06	8,636.71	2,252,655.94
109	05/03/2032	13,944.77	5,328.36	8,616.41	2,247,327.58
110	06/03/2032	13,944.77	5,348.74	8,596.03	2,241,978.84
111	07/03/2032	13,944.77	5,369.20	8,575.57	2,236,609.64
112	08/03/2032	13,944.77	5,389.74	8,555.03	2,231,219.90
113	09/03/2032	13,944.77	5,410.35	8,534.42	2,225,809.55
114	10/03/2032	13,944.77	5,431.05	8,513.72	2,220,378.50
115	11/03/2032	13,944.77	5,451.82	8,492.95	2,214,926.68
116	12/03/2032	13,944.77	5,472.68	8,472.09	2,209,454.00
117	01/03/2033	13,944.77	5,493.61	8,451.16	2,203,960.39
118	02/03/2033	13,944.77	5,514.62	8,430.15	2,198,445.77
119	03/03/2033	13,944.77	5,535.71	8,409.06	2,192,910.06
120	04/03/2033	13,944.77	5,556.89	8,387.88	2,187,353.17
121	05/03/2033	13,944.77	5,578.14	8,366.63	2,181,775.03
122	06/03/2033	13,944.77	5,599.48	8,345.29	2,176,175.55
123	07/03/2033	13,944.77	5,620.90	8,323.87	2,170,554.65
124	08/03/2033	13,944.77	5,642.40	8,302.37	2,164,912.25
125	09/03/2033	13,944.77	5,663.98	8,280.79	2,159,248.27
126	10/03/2033	13,944.77	5,685.65	8,259.12	2,153,562.62
127	11/03/2033	13,944.77	5,707.39	8,237.38	2,147,855.23
128	12/03/2033	13,944.77	5,729.22	8,215.55	2,142,126.01
129	01/03/2034	13,944.77	5,751.14	8,193.63	2,136,374.87
130	02/03/2034	13,944.77	5,773.14	8,171.63	2,130,601.73
131	03/03/2034	13,944.77	5,795.22	8,149.55	2,124,806.51
132	04/03/2034	13,944.77	5,817.39	8,127.38	2,118,989.12
133	05/03/2034	13,944.77	5,839.64	8,105.13	2,113,149.48
134	06/03/2034	13,944.77	5,861.97	8,082.80	2,107,287.51
135	07/03/2034	13,944.77	5,884.40	8,060.37	2,101,403.11
136	08/03/2034	13,944.77	5,906.90	8,037.87	2,095,496.21
137	09/03/2034	13,944.77	5,929.50	8,015.27	2,089,566.71
138	10/03/2034	13,944.77	5,952.18	7,992.59	2,083,614.53
139	11/03/2034	13,944.77	5,974.94	7,969.83	2,077,639.59
140	12/03/2034	13,944.77	5,997.80	7,946.97	2,071,641.79

141	01/03/2035	13,944.77	6,020.74	7,924.03	2,065,621.05
142	02/03/2035	13,944.77	6,043.77	7,901.00	2,059,577.28
143	03/03/2035	13,944.77	6,066.89	7,877.88	2,053,510.39
144	04/03/2035	13,944.77	6,090.09	7,854.68	2,047,420.30
145	05/03/2035	13,944.77	6,113.39	7,831.38	2,041,306.91
146	06/03/2035	13,944.77	6,136.77	7,808.00	2,035,170.14
147	07/03/2035	13,944.77	6,160.24	7,784.53	2,029,009.90
148	08/03/2035	13,944.77	6,183.81	7,760.96	2,022,826.09
149	09/03/2035	13,944.77	6,207.46	7,737.31	2,016,618.63
150	10/03/2035	13,944.77	6,231.20	7,713.57	2,010,387.43
151	11/03/2035	13,944.77	6,255.04	7,689.73	2,004,132.39
152	12/03/2035	13,944.77	6,278.96	7,665.81	1,997,853.43
153	01/03/2036	13,944.77	6,302.98	7,641.79	1,991,550.45
154	02/03/2036	13,944.77	6,327.09	7,617.68	1,985,223.36
155	03/03/2036	13,944.77	6,351.29	7,593.48	1,978,872.07
156	04/03/2036	13,944.77	6,375.58	7,569.19	1,972,496.49
157	05/03/2036	13,944.77	6,399.97	7,544.80	1,966,096.52
158	06/03/2036	13,944.77	6,424.45	7,520.32	1,959,672.07
159	07/03/2036	13,944.77	6,449.02	7,495.75	1,953,223.05
160	08/03/2036	13,944.77	6,473.69	7,471.08	1,946,749.36
161	09/03/2036	13,944.77	6,498.45	7,446.32	1,940,250.91
162	10/03/2036	13,944.77	6,523.31	7,421.46	1,933,727.60
163	11/03/2036	13,944.77	6,548.26	7,396.51	1,927,179.34
164	12/03/2036	13,944.77	6,573.31	7,371.46	1,920,606.03
165	01/03/2037	13,944.77	6,598.45	7,346.32	1,914,007.58
166	02/03/2037	13,944.77	6,623.69	7,321.08	1,907,383.89
167	03/03/2037	13,944.77	6,649.03	7,295.74	1,900,734.86
168	04/03/2037	13,944.77	6,674.46	7,270.31	1,894,060.40
169	05/03/2037	13,944.77	6,699.99	7,244.78	1,887,360.41
170	06/03/2037	13,944.77	6,725.62	7,219.15	1,880,634.79
171	07/03/2037	13,944.77	6,751.34	7,193.43	1,873,883.45
172	08/03/2037	13,944.77	6,777.17	7,167.60	1,867,106.28
173	09/03/2037	13,944.77	6,803.09	7,141.68	1,860,303.19
174	10/03/2037	13,944.77	6,829.11	7,115.66	1,853,474.08
175	11/03/2037	13,944.77	6,855.23	7,089.54	1,846,618.85
176	12/03/2037	13,944.77	6,881.45	7,063.32	1,839,737.40
177	01/03/2038	13,944.77	6,907.77	7,037.00	1,832,829.63
178	02/03/2038	13,944.77	6,934.20	7,010.57	1,825,895.43
179	03/03/2038	13,944.77	6,960.72	6,984.05	1,818,934.71
180	04/03/2038	13,944.77	6,987.34	6,957.43	1,811,947.37
181	05/03/2038	13,944.77	7,014.07	6,930.70	1,804,933.30
182	06/03/2038	13,944.77	7,040.90	6,903.87	1,797,892.40
183	07/03/2038	13,944.77	7,067.83	6,876.94	1,790,824.57
184	08/03/2038	13,944.77	7,094.87	6,849.90	1,783,729.70
185	09/03/2038	13,944.77	7,122.00	6,822.77	1,776,607.70
186	10/03/2038	13,944.77	7,149.25	6,795.52	1,769,458.45
187	11/03/2038	13,944.77	7,176.59	6,768.18	1,762,281.86
188	12/03/2038	13,944.77	7,204.04	6,740.73	1,755,077.82
189	01/03/2039	13,944.77	7,231.60	6,713.17	1,747,846.22
190	02/03/2039	13,944.77	7,259.26	6,685.51	1,740,586.96

191	03/03/2039	13,944.77	7,287.02	6,657.75	1,733,299.94
192	04/03/2039	13,944.77	7,314.90	6,629.87	1,725,985.04
193	05/03/2039	13,944.77	7,342.88	6,601.89	1,718,642.16
194	06/03/2039	13,944.77	7,370.96	6,573.81	1,711,271.20
195	07/03/2039	13,944.77	7,399.16	6,545.61	1,703,872.04
196	08/03/2039	13,944.77	7,427.46	6,517.31	1,696,444.58
197	09/03/2039	13,944.77	7,455.87	6,488.90	1,688,988.71
198	10/03/2039	13,944.77	7,484.39	6,460.38	1,681,504.32
199	11/03/2039	13,944.77	7,513.02	6,431.75	1,673,991.30
200	12/03/2039	13,944.77	7,541.75	6,403.02	1,666,449.55
201	01/03/2040	13,944.77	7,570.60	6,374.17	1,658,878.95
202	02/03/2040	13,944.77	7,599.56	6,345.21	1,651,279.39
203	03/03/2040	13,944.77	7,628.63	6,316.14	1,643,650.76
204	04/03/2040	13,944.77	7,657.81	6,286.96	1,635,992.95
205	05/03/2040	13,944.77	7,687.10	6,257.67	1,628,305.85
206	06/03/2040	13,944.77	7,716.50	6,228.27	1,620,589.35
207	07/03/2040	13,944.77	7,746.02	6,198.75	1,612,843.33
208	08/03/2040	13,944.77	7,775.64	6,169.13	1,605,067.69
209	09/03/2040	13,944.77	7,805.39	6,139.38	1,597,262.30
210	10/03/2040	13,944.77	7,835.24	6,109.53	1,589,427.06
211	11/03/2040	13,944.77	7,865.21	6,079.56	1,581,561.85
212	12/03/2040	13,944.77	7,895.30	6,049.47	1,573,666.55
213	01/03/2041	13,944.77	7,925.50	6,019.27	1,565,741.05
214	02/03/2041	13,944.77	7,955.81	5,988.96	1,557,785.24
215	03/03/2041	13,944.77	7,986.24	5,958.53	1,549,799.00
216	04/03/2041	13,944.77	8,016.79	5,927.98	1,541,782.21
217	05/03/2041	13,944.77	8,047.45	5,897.32	1,533,734.76
218	06/03/2041	13,944.77	8,078.23	5,866.54	1,525,656.53
219	07/03/2041	13,944.77	8,109.13	5,835.64	1,517,547.40
220	08/03/2041	13,944.77	8,140.15	5,804.62	1,509,407.25
221	09/03/2041	13,944.77	8,171.29	5,773.48	1,501,235.96
222	10/03/2041	13,944.77	8,202.54	5,742.23	1,493,033.42
223	11/03/2041	13,944.77	8,233.92	5,710.85	1,484,799.50
224	12/03/2041	13,944.77	8,265.41	5,679.36	1,476,534.09
225	01/03/2042	13,944.77	8,297.03	5,647.74	1,468,237.06
226	02/03/2042	13,944.77	8,328.76	5,616.01	1,459,908.30
227	03/03/2042	13,944.77	8,360.62	5,584.15	1,451,547.68
228	04/03/2042	13,944.77	8,392.60	5,552.17	1,443,155.08
229	05/03/2042	13,944.77	8,424.70	5,520.07	1,434,730.38
230	06/03/2042	13,944.77	8,456.93	5,487.84	1,426,273.45
231	07/03/2042	13,944.77	8,489.27	5,455.50	1,417,784.18
232	08/03/2042	13,944.77	8,521.75	5,423.02	1,409,262.43
233	09/03/2042	13,944.77	8,554.34	5,390.43	1,400,708.09
234	10/03/2042	13,944.77	8,587.06	5,357.71	1,392,121.03
235	11/03/2042	13,944.77	8,619.91	5,324.86	1,383,501.12
236	12/03/2042	13,944.77	8,652.88	5,291.89	1,374,848.24
237	01/03/2043	13,944.77	8,685.98	5,258.79	1,366,162.26
238	02/03/2043	13,944.77	8,719.20	5,225.57	1,357,443.06
239	03/03/2043	13,944.77	8,752.55	5,192.22	1,348,690.51
240	04/03/2043	13,944.77	8,786.03	5,158.74	1,339,904.48

241	05/03/2043	13,944.77	8,819.64	5,125.13	1,331,084.84
242	06/03/2043	13,944.77	8,853.37	5,091.40	1,322,231.47
243	07/03/2043	13,944.77	8,887.23	5,057.54	1,313,344.24
244	08/03/2043	13,944.77	8,921.23	5,023.54	1,304,423.01
245	09/03/2043	13,944.77	8,955.35	4,989.42	1,295,467.66
246	10/03/2043	13,944.77	8,989.61	4,955.16	1,286,478.05
247	11/03/2043	13,944.77	9,023.99	4,920.78	1,277,454.06
248	12/03/2043	13,944.77	9,058.51	4,886.26	1,268,395.55
249	01/03/2044	13,944.77	9,093.16	4,851.61	1,259,302.39
250	02/03/2044	13,944.77	9,127.94	4,816.83	1,250,174.45
251	03/03/2044	13,944.77	9,162.85	4,781.92	1,241,011.60
252	04/03/2044	13,944.77	9,197.90	4,746.87	1,231,813.70
253	05/03/2044	13,944.77	9,233.08	4,711.69	1,222,580.62
254	06/03/2044	13,944.77	9,268.40	4,676.37	1,213,312.22
255	07/03/2044	13,944.77	9,303.85	4,640.92	1,204,008.37
256	08/03/2044	13,944.77	9,339.44	4,605.33	1,194,668.93
257	09/03/2044	13,944.77	9,375.16	4,569.61	1,185,293.77
258	10/03/2044	13,944.77	9,411.02	4,533.75	1,175,882.75
259	11/03/2044	13,944.77	9,447.02	4,497.75	1,166,435.73
260	12/03/2044	13,944.77	9,483.15	4,461.62	1,156,952.58
261	01/03/2045	13,944.77	9,519.43	4,425.34	1,147,433.15
262	02/03/2045	13,944.77	9,555.84	4,388.93	1,137,877.31
263	03/03/2045	13,944.77	9,592.39	4,352.38	1,128,284.92
264	04/03/2045	13,944.77	9,629.08	4,315.69	1,118,655.84
265	05/03/2045	13,944.77	9,665.91	4,278.86	1,108,989.93
266	06/03/2045	13,944.77	9,702.88	4,241.89	1,099,287.05
267	07/03/2045	13,944.77	9,740.00	4,204.77	1,089,547.05
268	08/03/2045	13,944.77	9,777.25	4,167.52	1,079,769.80
269	09/03/2045	13,944.77	9,814.65	4,130.12	1,069,955.15
270	10/03/2045	13,944.77	9,852.19	4,092.58	1,060,102.96
271	11/03/2045	13,944.77	9,889.88	4,054.89	1,050,213.08
272	12/03/2045	13,944.77	9,927.70	4,017.07	1,040,285.38
273	01/03/2046	13,944.77	9,965.68	3,979.09	1,030,319.70
274	02/03/2046	13,944.77	10,003.80	3,940.97	1,020,315.90
275	03/03/2046	13,944.77	10,042.06	3,902.71	1,010,273.84
276	04/03/2046	13,944.77	10,080.47	3,864.30	1,000,193.37
277	05/03/2046	13,944.77	10,119.03	3,825.74	990,074.34
278	06/03/2046	13,944.77	10,157.74	3,787.03	979,916.60
279	07/03/2046	13,944.77	10,196.59	3,748.18	969,720.01
280	08/03/2046	13,944.77	10,235.59	3,709.18	959,484.42
281	09/03/2046	13,944.77	10,274.74	3,670.03	949,209.68
282	10/03/2046	13,944.77	10,314.04	3,630.73	938,895.64
283	11/03/2046	13,944.77	10,353.49	3,591.28	928,542.15
284	12/03/2046	13,944.77	10,393.10	3,551.67	918,149.05
285	01/03/2047	13,944.77	10,432.85	3,511.92	907,716.20
286	02/03/2047	13,944.77	10,472.76	3,472.01	897,243.44
287	03/03/2047	13,944.77	10,512.81	3,431.96	886,730.63
288	04/03/2047	13,944.77	10,553.03	3,391.74	876,177.60
289	05/03/2047	13,944.77	10,593.39	3,351.38	865,584.21
290	06/03/2047	13,944.77	10,633.91	3,310.86	854,950.30

291 07/03/2047	13,944.77	10,674.59	3,270.18	844,275.71
292 08/03/2047	13,944.77	10,715.42	3,229.35	833,560.29
293 09/03/2047	13,944.77	10,756.40	3,188.37	822,803.89
294 10/03/2047	13,944.77	10,797.55	3,147.22	812,006.34
295 11/03/2047	13,944.77	10,838.85	3,105.92	801,167.49
296 12/03/2047	13,944.77	10,880.30	3,064.47	790,287.19
297 01/03/2048	13,944.77	10,921.92	3,022.85	779,365.27
298 02/03/2048	13,944.77	10,963.70	2,981.07	768,401.57
299 03/03/2048	13,944.77	11,005.63	2,939.14	757,395.94
300 04/03/2048	13,944.77	11,047.73	2,897.04	746,348.21
301 05/03/2048	13,944.77	11,089.99	2,854.78	735,258.22
302 06/03/2048	13,944.77	11,132.41	2,812.36	724,125.81
303 07/03/2048	13,944.77	11,174.99	2,769.78	712,950.82
304 08/03/2048	13,944.77	11,217.73	2,727.04	701,733.09
305 09/03/2048	13,944.77	11,260.64	2,684.13	690,472.45
306 10/03/2048	13,944.77	11,303.71	2,641.06	679,168.74
307 11/03/2048	13,944.77	11,346.95	2,597.82	667,821.79
308 12/03/2048	13,944.77	11,390.35	2,554.42	656,431.44
309 01/03/2049	13,944.77	11,433.92	2,510.85	644,997.52
310 02/03/2049	13,944.77	11,477.65	2,467.12	633,519.87
311 03/03/2049	13,944.77	11,521.56	2,423.21	621,998.31
312 04/03/2049	13,944.77	11,565.63	2,379.14	610,432.68
313 05/03/2049	13,944.77	11,609.86	2,334.91	598,822.82
314 06/03/2049	13,944.77	11,654.27	2,290.50	587,168.55
315 07/03/2049	13,944.77	11,698.85	2,245.92	575,469.70
316 08/03/2049	13,944.77	11,743.60	2,201.17	563,726.10
317 09/03/2049	13,944.77	11,788.52	2,156.25	551,937.58
318 10/03/2049	13,944.77	11,833.61	2,111.16	540,103.97
319 11/03/2049	13,944.77	11,878.87	2,065.90	528,225.10
320 12/03/2049	13,944.77	11,924.31	2,020.46	516,300.79
321 01/03/2050	13,944.77	11,969.92	1,974.85	504,330.87
322 02/03/2050	13,944.77	12,015.70	1,929.07	492,315.17
323 03/03/2050	13,944.77	12,061.66	1,883.11	480,253.51
324 04/03/2050	13,944.77	12,107.80	1,836.97	468,145.71
325 05/03/2050	13,944.77	12,154.11	1,790.66	455,991.60
326 06/03/2050	13,944.77	12,200.60	1,744.17	443,791.00
327 07/03/2050	13,944.77	12,247.27	1,697.50	431,543.73
328 08/03/2050	13,944.77	12,294.12	1,650.65	419,249.61
329 09/03/2050	13,944.77	12,341.14	1,603.63	406,908.47
330 10/03/2050	13,944.77	12,388.35	1,556.42	394,520.12
331 11/03/2050	13,944.77	12,435.73	1,509.04	382,084.39
332 12/03/2050	13,944.77	12,483.30	1,461.47	369,601.09
333 01/03/2051	13,944.77	12,531.05	1,413.72	357,070.04
334 02/03/2051	13,944.77	12,578.98	1,365.79	344,491.06
335 03/03/2051	13,944.77	12,627.09	1,317.68	331,863.97
336 04/03/2051	13,944.77	12,675.39	1,269.38	319,188.58
337 05/03/2051	13,944.77	12,723.87	1,220.90	306,464.71
338 06/03/2051	13,944.77	12,772.54	1,172.23	293,692.17
339 07/03/2051	13,944.77	12,821.40	1,123.37	280,870.77
340 08/03/2051	13,944.77	12,870.44	1,074.33	268,000.33

341	09/03/2051	13,944.77	12,919.67	1,025.10	255,080.66
342	10/03/2051	13,944.77	12,969.09	975.68	242,111.57
343	11/03/2051	13,944.77	13,018.69	926.08	229,092.88
344	12/03/2051	13,944.77	13,068.49	876.28	216,024.39
345	01/03/2052	13,944.77	13,118.48	826.29	202,905.91
346	02/03/2052	13,944.77	13,168.65	776.12	189,737.26
347	03/03/2052	13,944.77	13,219.02	725.75	176,518.24
348	04/03/2052	13,944.77	13,269.59	675.18	163,248.65
349	05/03/2052	13,944.77	13,320.34	624.43	149,928.31
350	06/03/2052	13,944.77	13,371.29	573.48	136,557.02
351	07/03/2052	13,944.77	13,422.44	522.33	123,134.58
352	08/03/2052	13,944.77	13,473.78	470.99	109,660.80
353	09/03/2052	13,944.77	13,525.32	419.45	96,135.48
354	10/03/2052	13,944.77	13,577.05	367.72	82,558.43
355	11/03/2052	13,944.77	13,628.98	315.79	68,929.45
356	12/03/2052	13,944.77	13,681.11	263.66	55,248.34
357	01/03/2053	13,944.77	13,733.45	211.32	41,514.89
358	02/03/2053	13,944.77	13,785.98	158.79	27,728.91
359	03/03/2053	13,944.77	13,838.71	106.06	13,890.20
360	04/03/2053	13,943.33	13,890.20	53.13	0.00

5,020,115.76 2,723,338.00 2,296,777.76

CERTIFICATE OF THE CLERK

To: Templeman LLP

And To: OILC

IN THE MATTER OF an issue of a 30 year(s), 4.59% amortizing debenture of The Corporation of The Township of Wollaston (the "Municipality") in the principal amount of \$2,723,338.00 for the capital work(s) of the Municipality in Currency, authorized by Debenture By-law Number 13-2023 (the "**Debenture By-law**");

AND IN THE MATTER OF authorizing by-law(s) of the Municipality enumerated in Schedule "A" to the Debenture By-law.

I, Bernice Crocker, Clerk - Administrator of the Municipality, **DO HEREBY CERTIFY THAT:**

1. The Debenture By-law was finally passed and enacted by the Council of the Municipality on March 14, 2023 in full compliance with the *Municipal Act, 2001*, as amended (the "**Act**") at a duly called meeting at which a quorum was present. Forthwith after the passage of the Debenture By-law, the same was signed by the Mayor and the Clerk and sealed with the municipal seal of the Municipality.
2. The authorizing by-law(s) referred to in Schedule "A" to the Debenture By-law (the "**Authorizing By-law(s)**") have been enacted and passed by the Council of the Municipality in full compliance with the Act at meeting(s) at which a quorum was present. Forthwith after the passage of the Authorizing By-law(s) the same were signed by the Mayor and by the Clerk and sealed with the municipal seal of the Municipality.
3. With respect to the undertaking of the capital work(s) described in the Debenture By-law (the "**Capital Work(s)**"), before the Council of the Municipality exercised any of its powers in respect of the Capital Work(s), and before authorizing any additional cost amount and any additional debenture authority in respect thereof (if any), the Council of the Municipality had its Treasurer complete the required calculation set out in the relevant debt and financial obligation limits regulation (the "**Regulation**"). Accordingly, based on the Treasurer's calculation and determination under the Regulation, the Council of the Municipality authorized the Capital Work(s), each such additional cost amount and each such additional debenture authority (if any), without the approval of the Ontario Land Tribunal pursuant to the Regulation.
4. No application has been made or action brought to quash, set aside or declare invalid the Debenture By-law or the Authorizing By-law(s) nor have the same been in any way repealed, altered or amended, except insofar as some of the Authorizing By-law(s) may have been amended by any of the Authorizing By-law(s), and the Debenture By-law and the Authorizing By-law(s) are now in full force and effect.

5. All of the recitals contained in the Debenture By-law and the Authorizing By-law(s) are true in substance and fact.
6. To the extent that the public notice provisions of the Act are applicable, the Authorizing By-law(s) and the Debenture By-law have been enacted and passed by the Council of the Municipality in full compliance with the applicable public notice provisions of the Act.
7. None of the debentures authorized to be issued by the Authorizing By-law(s) have been previously issued.
8. All of the sewer and water works which constitute part of the Capital Works and which require the approval of the Ministry of the Environment, Conservation and Parks will be or have been completely and properly approved by the Ministry of the Environment, Conservation and Parks, as the case may be.
9. The Municipality is not subject to any restructuring order under Part V of the Act or other statutory authority, accordingly, no approval of the Authorizing By-law(s) and of the Debenture By-law and/or of the issue of the OILC Debentures is required by any transition board or commission appointed in respect of the restructuring of the Municipality.
10. The Authorizing By-law(s) and the Debenture By-law and the transactions contemplated thereby do not conflict with, or result in a breach or violation of any statutory provisions which apply to the Municipality or any agreement to which the Municipality is a party or under which the Municipality or any of its property is or may be bound, or, to the best of my knowledge, violate any order, award, judgment, determination, writ, injunction or decree applicable to the Municipality of any regulatory, administrative or other government or public body or authority, arbitrator or court.

DATED at The Corporation of The Township of Wollaston as at the 3rd day of April, 2023.

[AFFIX SEAL]

Bernice Crocker, Clerk - Administrator

CERTIFICATE OF THE TREASURER

To: Templeman LLP

And To: OILC

IN THE MATTER OF an issue of a 30 year(s), 4.59% amortizing debenture of The Corporation of The Township of Wollaston (the "**Municipality**") in the aggregate principal amount of 2,723,338.00, for Capital Work(s) of the Municipality authorized by Debenture By-law Number 13-2023 (the "**Debenture By-law**");

AND IN THE MATTER OF authorizing by-laws of the Municipality enumerated in Schedule "A" to the Debenture By-law.

I, Tracy Vader, Treasurer of the Municipality, **DO HEREBY CERTIFY THAT:**

1. The Municipality has received from the Ministry of Municipal Affairs and Housing its annual debt and financial obligation limit for the relevant years.
2. With respect to the undertaking of the capital work(s) described in the Debenture By-law (the "**Capital Work(s)**"), before the Council of the Municipality authorized **the** Capital Work(s), and before authorizing any additional cost amount and any additional debenture authority in respect thereof (if any), the Treasurer calculated the updated relevant debt and financial obligation limit in accordance with the applicable debt and financial obligation limits regulation (the "**Regulation**"). The Treasurer thereafter determined that the estimated annual amount payable in respect of the Capital Work(s), each such additional cost amount and each such additional debenture authority (if any), would not cause the Municipality to reach or to exceed the relevant updated debt and financial obligation limit as at the date of the Council's approval. Based on the Treasurer's determination, the Council of the Municipality authorized the Capital Work(s), each such additional cost amount and each such additional debenture authority (if any), without the approval of the Ontario Land Tribunal pursuant to the Regulation.
3. As at the date hereof the Municipality has not reached or exceeded its updated annual debt and financial obligation limit.
4. In updating the relevant debt and financial obligation limit(s), the estimated annual amounts payable described in the Regulation were determined based on current interest rates and amortization periods which do not, in any case, exceed the lifetime of any of the purposes of the Municipality described in such section, all in accordance with generally accepted accounting principles for local governments as recommended, from time to time, by the relevant Public Sector Accounting Board.
5. The term within which the debentures to be issued for the Municipality in respect of the Capital Work(s) pursuant to the Debenture By-law are made payable does not exceed the lifetime of such Capital Work(s).

6. The aggregate principal amount now being financed through the issue of debentures pursuant to the Debenture By-law in respect of the Capital Work(s) does not exceed the net cost of each such Capital Work.
7. The money received by the Municipality from the sale of the debentures issued pursuant to the Debenture By-law, including any premium, and any earnings derived from the investment of that money after providing for the expenses related to their issue, if any, shall be apportioned and applied to the Capital Work(s), and to no other purpose except as permitted by the *Municipal Act, 2001*.
8. On or before April 03, 2023, I as Treasurer, signed the fully registered amortizing debenture numbered in the aggregate principal amount of \$2,723,338.00 dated April 03, 2023, registered in the name of Ontario Infrastructure and Lands Corporation and authorized by the Debenture By-law (the “**OILC Debenture**”).
9. On or before April 03, 2023, the OILC Debenture was signed by Michael Fuerth, Mayor of the Municipality at the date of the execution and issue of the OILC Debenture, the OILC Debenture was sealed with the seal of the Municipality, the OILC Debenture is in all respects in accordance with the Debenture By-law and in issuing the OILC Debenture the Municipality is not exceeding its borrowing powers.
10. The said Michael Fuerth, is the duly elected Mayor of the Municipality and that I am the duly appointed Treasurer of the Municipality and that we were severally authorized under the Debenture By-law to execute the OILC Debenture in the manner aforesaid and that the OILC Debenture is entitled to full faith and credence.
11. No litigation or proceedings of any nature are now pending or threatened, attacking or in any way attempting to restrain or enjoin the issue and delivery of the OILC Debenture or in any manner questioning the proceedings and the authority under which the same is issued, or affecting the validity thereof, or contesting the title or official capacity of the said Mayor or myself as Treasurer of the Municipality, and no authority or proceedings for the issuance of the OILC Debenture or any part of it has been repealed, revoked or rescinded in whole or in part.
12. The representations and warranties of the Municipality set out in the rate offer letter agreement (as described in the Debenture By-law) were true and correct as of the date of the request to purchase the debentures in respect of the Capital Work(s) pursuant to the Debenture By-law and are true and correct as of the date hereof and the Municipality is not in material default of any of its obligations under such rate offer letter agreement.

DATED at The Corporation of The Township of Wollaston as at the 3rd day of April, 2023.

[AFFIX SEAL]

Tracy Vader, Treasurer

I, Bernice Crocker, Clerk - Administrator of the Municipality do hereby certify that the signature of Tracy Vader, Treasurer of the Municipality described above, is true and genuine.

[AFFIX SEAL]

Bernice Crocker, Clerk - Administrator