The municipality has approved the issue of debentures for another municipality or a
department for the work:

the municipality is a lower-tier municipality in a regional municipality and it has
approved the work and the upper-tier municipality has approved the issue of
debentures for the work:

the municipality is an upper-tier municipality, a lower-tier municipality, or a
community in whole or in part by the issue of debentures.

AND WHEREAS subsection 40(1) of the Act provides that a municipality may
authorize temporary borrowing to meet expenditures made in connection with a work to be financed
by a project:

such project was authorized by Council;

AND WHEREAS before the Council of the Municipality approved each Project in
Schedule "A", "B", "C", "D", "E", "F", or "G" in column (1) of Schedule "A", "B", or "C", as the case may be,
and on the basis of the information contained in column (2) of Schedule "A", "B", or "C", the Council of the
Municipality has passed the by-laws enumerated in column (3) of Schedule "A", "B", or "C", as the case may be,
and the application of the bundle of by-laws has been approved by the Council of the
Municipality in accordance with section 4 of Ontario Regulation 40/02.

AND WHEREAS the Council of the Municipality has approved each Project in
collected the debentures, an authorized expenditure of each Project at each Project set out in column (3) of Schedule "A", "B", or "C" (individually a "Project") and on the basis of the
authorized expenditure of each Project in Schedule "A", "B", or "C", as the case may be,
and the application of the bundle of by-laws has been approved by the Council of the
Municipality in accordance with section 4 of Ontario Regulation 40/02.

AND WHEREAS the Council of the Municipality has approved each Project in
Schedule "A", "B", or "C", as the case may be,
and the application of the bundle of by-laws has been approved by the Council of the
Municipality in accordance with section 4 of Ontario Regulation 40/02.

AND WHEREAS the Council of the Municipality has approved each Project in
Schedule "A", "B", or "C", as the case may be,
and the application of the bundle of by-laws has been approved by the Council of the
Municipality in accordance with section 4 of Ontario Regulation 40/02.

AND WHEREAS the Council of the Municipality has approved each Project in
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Schedule "A", "B", or "C", as the case may be,
and the application of the bundle of by-laws has been approved by the Council of the
Municipality in accordance with section 4 of Ontario Regulation 40/02.

AND WHEREAS the Council of the Municipality has approved each Project in
Schedule "A", "B", or "C", as the case may be,
and the application of the bundle of by-laws has been approved by the Council of the
Municipality in accordance with section 4 of Ontario Regulation 40/02.
2. The Mayor and the Treasurer are hereby authorized, pending the substantial completion of such approval, such execution and delivery to be conclusive evidence of the Municipalities' behalf of the Municipalities' agreement. April 18, 2000.

3. The Mayor and the Treasurer are hereby authorized to negotiate and enter into, execute and deliver for and on behalf of the Municipalities' agreement a Municipalities' agreement. April 18, 2000.

THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF LAURENTIAN VALLEY ENACTS AS FOLLOWS:

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF LAURENTIAN VALLEY ENACTS AS FOLLOWS:

APPLICATION:

AND WHEREAS OILC has accepted and has approved the Municipalities' agreement.

AND WHEREAS OILC has accepted and has approved the Municipalities' agreement of issue of debentures to OILC and by way of temporary borrowing from OILC pending the issue of December 31, 2000 (the "Post 2000 Expenditure") by way of long term borrowing through the Municipalities in order to meet capital expenditure incurred in connection with the Project after the Financing in accordance with the provision of such debentures.

AND WHEREAS the Municipalities has submitted an application to OILC to request the issue of debentures to OILC and by way of temporary borrowing from OILC for such December 31, 2000 in connection with eligible capital projects to make application to OILC for such temporary and long term debt financing in order to meet capital expenditure incurred after the Financing in accordance with the provisions of such debentures.

AND WHEREAS OILC has issued and is making available the Municipalities' agreement.

AND WHEREAS OILC has issued and is making available the Municipalities' agreement.

AND WHEREAS the Act also provides that a Municipality may borrow money in any other way and may issue debentures and assumed financial instruments and other prescribed financial instruments for any purpose or debt for municipal purposes, whether by borrowing money in any other way and may issue debentures and assumed financial instruments and other prescribed financial instruments for any purpose.
THIS BY-LAW takes effect on the day of passing.

4. Schedule A, in respect of such Project, in column (4) of Schedule A, in respect of such Project and does not exceed the loan amount set out in column (4) of Schedule A, in respect of such

5. In accordance with the provisions of section 25 of the Ontario Infrastructure and Lands

6. Municipalities shall provide for the payment by the Municipality of the

7. Note: The Mayor and the Treasurer are hereby authorized to execute and deliver the

8. The proceeds realized in respect of the Note and Debentures, after providing for the

9. after the Municipality's municipal seal to any such documents and papers.

10. The Mayor and/or the Treasurer are hereby authorized to execute and deliver the

11. The amount of the principal and interest payable in each year under the Note and any

12. For purposes of meeting the obligations of the Municipality in respect of the Note and any

13. and pay such amounts to other municipalities as may be specified, amounts not exceeding the amounts that

14. from money appropriated by the Legislative Assembly of Ontario for payment to the Municipality, or

15. by any other means, and conditions as the Minister of Finance is authorized to make, such terms and conditions to be authorized in writing with the approval of the Minister of Finance, the

16. to the amount of the principal and interest due and payable in each year under the Note, and any

17. to the extent of the principal and interest due and payable in each year under the Note, and any

18. the amount of the principal and interest due and payable in each year under the Note, and any
ENACTED AND PASSED this 12 day of JULY A.D. 2011.

JACK WILSON, MAYOR

JOHN BIRD, CAO/CLERK
<table>
<thead>
<tr>
<th>BY-Law Number 2011-07-035 Schedule &quot;A&quot;</th>
<th>EXPANSION OF MUNICIPAL EXPENDITURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>$69,769.31</td>
<td>Loan Amount</td>
</tr>
<tr>
<td></td>
<td>Expenditure</td>
</tr>
<tr>
<td></td>
<td>Estimated</td>
</tr>
<tr>
<td></td>
<td>Description of Capital Work</td>
</tr>
<tr>
<td>(1)</td>
<td>2011-07-035</td>
</tr>
</tbody>
</table>
Please insert the OILC Application into Schedule "B".

To By-Law Number 2011-07-035

Schedule "B"
1. Municipal Office Expansion
2. Infrastructure
3. Other

<table>
<thead>
<tr>
<th>No.</th>
<th>Project Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

**C. PROJECT SUMMARY INFORMATION**

- **Email:** brucelloyd@laurier.ca
- **Fax No.:** 613-735-8580
- **Name:** Bruce Lloyd
- **Telephone:** 613-735-6291
- **Title:** Treasurer/Deputy CAO

Questions regarding the information contained in the application form should be addressed to:

**B. CONTACT INFORMATION**

- **Email:** brucelloyd@laurier.ca
- **Fax No.:** 613-735-8580
- **Telephone Number:** 613-735-6291
- **Name:** Bruce Lloyd
- **Title:** Treasurer/Deputy CAO
- **Postal Code:** K6A 6W6
- **City:** Pembroke
- **Address:** 460 Will Road
- **Valley:** Name: The Township of Lanark

**A. GENERAL INFORMATION - Borrowing Municipality**

- **Application Submit Date:** June 30, 2011
- **Program Year:** 2011
- **ID:** 1030

**ONTARIO INFRASTRUCTURE PROJECTS CORPORATION (OPIC)**

**LOAN APPLICATION**
A short description of the energy conservation benefits:

An estimate of the reduction in energy consumption or GHG emissions as a result of the project:

Please provide:

Is this project also being considered for an MCCF Grant?

No [ ] Yes [ ]

Please indicate whether the loan is for a project that will reduce energy consumption or GHG emissions from a municipally-owned facility (building, arena, etc.)?

No [ ] Yes [ ]

Please indicate whether the loan is for a project that will reduce energy consumption or GHG emissions from their infrastructure.

The Municipal Eco Challenge Fund (MCCF) is a three-year, $20 million Grant and $200 million loan initiative to help municipalities reduce their GHG emissions from their infrastructure.

Energy Conservation:

Please indicate below if any aspect of the project pertains to:

Others [ ] Administration [ ] Ambulance [ ] Police [ ]

Please indicate the type of infrastructure project. Please select only one:

Construction End Date

Apr-01-2020

Construction Start Date

Jun-15-2011

Municipal Other Infrastructure

Municipal Office Expansion

Project Details - Municipal Other Infrastructure

ONTARIO INFRASTRUCTURE PROJECTS CORPORATION (OPIC)

LOAN APPLICATION
Loan Application
Ontario Infrastructure Projects Corporation (OIPC)

Contact Phone: 
Contact Name: 
Ministry: 

Please identify your Ministry contact (if applicable): 

What is the life span of the project in years? (i.e. the physical asset):

Additional comments: 

Additional financing to complete project: 
AGM Will Read: New Construction, Expansion and Renovation of existing administration facilities; 

Description of the project:

New Construction

Type of work (e.g., new construction, renovation, etc.):

Address of the project:

460 Will Road
<table>
<thead>
<tr>
<th>Type</th>
<th>Term (in years)</th>
<th>Amount</th>
<th>Estimated Date Required</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$699,769.34</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$69,976.93</td>
<td></td>
</tr>
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<td>15</td>
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</tr>
</tbody>
</table>

Agreement

During the construction phase of the project, the information will be gathered as part of the Agreement.

Please enter your long-term borrowing requirements including the estimated date the funds are required.

<table>
<thead>
<tr>
<th>OIC Loan Amount (a-b)</th>
<th>Total Amount (b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500,000.00</td>
<td>$500,000.00</td>
</tr>
</tbody>
</table>

Projects Fundings/Financing

List existing and approved funding/financing sources for the project. (e.g., Reserve, other cash on hand, approved grants, etc.)

<table>
<thead>
<tr>
<th>Project Cost (a)</th>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Municipal Office Expansion</td>
</tr>
<tr>
<td></td>
<td>Other Infrastructure</td>
</tr>
</tbody>
</table>

Ontario Infrastructure Projects Corporation (OIPC)
If yes, please provide details:

- Yes □  No □

Does the Borrower have any existing Liens, pledges and any other encumbrances on existing asset?

Existing Encumbrances:

Please elaborate on the existing plans and options for any existing interest only, debt, if applicable.

<table>
<thead>
<tr>
<th>Loan Purpose</th>
<th>Amount Borrowed</th>
<th>Annual Interest Rate (%)</th>
<th>Loan Tenure (Yr) (Including May &amp; June)</th>
<th>Annual Payment</th>
<th>Total Cost</th>
<th>Amount Paid Up to Date</th>
<th>Balance Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please provide the following details on the existing debt, including capital leases and unsecured debt:

Existing Borrowing:

Please provide a copy of the Borrower's most recent ARl issued by MAAH.

ARl

Submit your application to OICP and send your FR to MAAH as soon as possible.

Most current FR with the Ministry of Municipal Affairs and Housing. If you have not received your FR, you should please be aware that OICP will not be able to complete the processing of your application until you have received your

Financial Information Returns (FR)

D. DEBT AND REPAYMENT SUMMARY

ONTARIO INFRASTRUCTURE PROJECTS CORPORATION (OPC)
A copy of the most recent audited financial statements must be attached with this loan application.

<table>
<thead>
<tr>
<th>Description of Other Source</th>
<th>Contribution to OPIC Loan Repayments (%</th>
</tr>
</thead>
<tbody>
<tr>
<td>100.00</td>
<td></td>
</tr>
</tbody>
</table>

Please indicate the source(s) of revenue you plan to use to repay the OPIC Loan.

ONTARIO INFRASTRUCTURE PROJECTS CORPORATION (OPIC)
Project management letter
Capital Plan if applicable

ONE APPROVED IN EXCEEDING DEBT REPAYMENT LIMIT IF APPLICABLE

1. Certified Annual Capital Plan (original) signed & dated
2. Certified of Treasurer Retirement Notice using the OIP Form PAP1002 (original)
3. Certified and sealed copy of OIP Form PAP1002-1000 (original)
4. Loan Application Signature Page signed and dated by the appropriate individual (original to be returned)

ACKNOWLEDGMENTS

Please ensure all required documents are submitted with the signed application. OIP requires original as needed below to be made or countersigned. Also, please retain a copy of all documents submitted to OIP for your records.

ATTACHMENTS

Uplink amount owed by the Borrower to OIP.

C. Provincial Grants As Security

F. Non-Repayment of Loans or Debentures

If yes, please provide details. If necessary, attach details.

In the event to any lender including the Provincial Government, in the event to any other entity which may have a loan or debt service repayment on this project, are any liens, mortgages, charges, or any other encumbrances?

G. Loan Application

E. Litigation

ONTARIO INFRASTRUCTURE PROJECTS CORPORATION (OIPC)
Confidential Information

Requirements

| Acknowledge that I have read and understood the Project Management and Best Practices Reporting
| __

Disclosure

Please note: OPC retains the right to request and review any additional information or documents at its discretion.

Completed and reviewed by Infrastructure Ontario.

By OPC and understood that the application will not be processed until such documents have been fully acknowledged and agreed to all of the above referenced documents must be submitted in the format required.

LOAN APPLICATION

ONTARIO INFRASTRUCTURE PROJECTS CORPORATION (OPC)