WHEREAS 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 The Corporation of the City of Peterborough (the “Municipality”) has issued and continues to issue debentures to provide financing for its capital works pursuant to the provisions of the Act from time to time in connection with various long term financing transactions;

AND WHEREAS when the Municipality from time to time issues debentures in the capital markets, such debentures are typically issued in global fully registered form (individually a “Global Debenture” and collectively the “Global Debentures”) in the name of CDS & CO. as nominee of CDS Clearing and Depository Services Inc. (“CDS”) as book entry only securities;

AND WHEREAS CDS has introduced changes to its book entry only services system and, effective August 1, 2009, requires Ontario municipal issuers who desire to issue debentures in the CDS system as book entry only securities to enter into new arrangements with CDS, including CDS’ Book Entry Only Securities – Services Agreement and as part of the new arrangements, Ontario municipalities may enter into Rider 1 (Municipalities) to CDS’ Book Entry Only Securities – Services Agreement (the “Rider”);

AND WHEREAS it is expedient to authorize the entering into new arrangements with CDS to ensure that CDS accepts new issues of debentures and maintains existing securities issued by the Municipality as book entry only securities in the CDS system;

NOW THEREFORE the Council of The Corporation of the City of Peterborough hereby enacts as follows:

1. The Mayor and the Treasurer on behalf of the Municipality are hereby authorized to execute the agreement entitled “Book Entry Only – Services Agreement” and the Rider, both with CDS and both in respect of the issuance of debentures of the Municipality, with such changes thereto as may be required by CDS and as such authorized officials of the Municipality may, at their discretion, approve.

2. This By-law comes into force on the day it is passed.
By-law read a first, second and third time this 1st day of March, 2010.

(Sgd.) D. Paul Ayotte, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk