The Corporation of the City of Peterborough

By-Law Number 14-146

Being a By-law to authorized the Mayor and Clerk to sign all documents required to amend the Security and Capital Structure of City of Peterborough Holdings Inc. (COPHI) to implement Council’s direction given at its meeting held September 29, 2014.

Whereas at its meeting held September 29, 2014, based on recommendations outlined in Report CAO14-021, dated September 22, 2014 that appeared on The Committee of the Whole Report No. 13, Item 11, Council resolved that the City convert the debt of COPHI and its subsidiaries to the City into common shares of COPHI, and eliminate all its security and security rights on the assets of COPHI and its subsidiaries; and that COPHI place security on the assets of its subsidiaries so as to protect its investments therein and manage such security so as to provide support for future growth and prudent and effective risk and financial asset management;

And Whereas the background section of report CAO14-021 indicated a security transition plan would be developed by COPHI and City legal counsels to ensure that the security would be properly transitioned to implement the recommendations within the report;

And Whereas the Mayor and Clerk will be required to sign a number of documents to implement the security transition plan and give effect to Council direction given September 29, 2014.

Now Therefore, The Corporation of the City of Peterborough by the Council thereof hereby enacts as follows:

1. That Mayor and Clerk be authorized to sign any and all documents, that have been prepared in form and content satisfactory to City Legal Counsel, required to amend the Security and Capital Structure of City of Peterborough Holdings Inc. (COPHI) to implement Council’s direction given at its meeting held September 29, 2014.

By-law read a first, second and third time this 8th day of December, 2014.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, City Clerk