

WHEREAS Collingwood Utility Services Inc. ("CUS") is a wholly-owned subsidiary of the Corporation of the Town of Collingwood (the "Town");

AND WHEREAS COLLUS Power Corp. ("COLLUS") is a wholly-owned subsidiary of CUS;

AND WHEREAS the Town, as sole Shareholders of CUS, wish to approve the sale of 50% of CUS shares to PowerStream Inc. ("PowerStream"), substantially in the form of the draft Share Purchase Agreement and a Unanimous Shareholders Agreement, approved by CUS;

AND WHEREAS the Town, as sole Shareholders of CUS, has been informed of the principal terms and provisions of the Share Purchase Agreement and Unanimous Shareholders Agreement, and it is in the interest of the Town and CUS to enter into the Share Purchase Agreement and the Unanimous Shareholders Agreement, and to approve the transaction contemplated thereby;

NOW THEREFORE COUNCIL OF THE CORPORATION OF THE TOWN OF COLLINGWOOD ENACTS AS FOLLOWS:

1. **THAT** report XXX be received.
2. **THAT** the Mayor and Clerk be authorized to execute the Share Purchase Agreement and Unanimous Shareholders Agreement with Powerstream respecting the purchase of shares of CUS, once those agreements are in a form and content to the satisfaction of the Mayor.
3. **THAT** the Mayor and Clerk be authorized to execute or deliver all other documents, notices, certificates to be signed and/or delivered under or in connection with the Share Purchase Agreement or Unanimous Shareholders Agreement; and
4. **THAT** this By-law shall come into full force and effect on the date of final passage hereof at which time all By-laws and/or resolutions that are inconsistent with the provisions of this By-law and the same are hereby repealed or rescinded insofar as it is necessary to give effect to the provisions of this By-law.

ENACTED AND PASSED this day of , 2012.

MAYOR

CLERK