

AIRD & BERLIS LLP
Barristers and Solicitors

MEMORANDUM

TO: Leo Longo

CC: Ron Clark; Corrine Kennedy

FROM: Michael Ventresca

DATE: February 29, 2012

RE: Documents to be signed by the Mayor and Clerk

File #: (110797) LDC Matters **Client #:** (35728) Collingwood Utility Services Corp.

Leo,

The following is a summary of the documents to be signed by Mayor Sandra Cooper and Town Clerk Sara Almas with respect to the sale of shares in Collingwood Utility Services Corp. to PowerStream Inc.

The execution of these documents is authorized by Town Council in By-Law 2012-011 dated January 23, 2012, which authorizes the Mayor or the Clerk, for and on behalf of the Town, to execute the Share Purchase Agreement, the Unanimous Shareholders Agreement, and all documentation necessary to effect the transaction with PowerStream Inc.

Abbreviations:

The Corporation of the Town of Collingwood ("**Town**")

Collingwood Utility Services Corp. ("**CUS**")

Collus Power Corp. ("**Collus**")

#	Document	Purpose	Signatures Needed
1.	CUS – Shareholder and Directors Resolution re Confirmation of Acts	This resolution approves, ratifies and confirms all actions of CUS since April 13, 2000 notwithstanding any irregularity in the formalities attendant upon such acts or any lack of qualification or authorization. This is done as a good corporate housekeeping matter.	Mayor Cooper to sign as Director of CUS and for Town as shareholder Sara Almas to sign for Town as shareholder
2.	Collus – Shareholder and Directors Resolution re Confirmation of Acts	This resolution approves, ratifies and confirms all actions of Collus since April 13, 2000 notwithstanding any irregularity in the formalities attendant upon such acts or any lack of qualification or authorization. This is done as a good corporate housekeeping matter.	Mayor Cooper to sign as Director of Collus.

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#	Document	Purpose	Signatures Needed
3.	CUS – Shareholder Resolution re Articles of Amendment	This resolution authorizes CUS through its directors and officers to execute and deliver the Articles of Amendment, which Articles of Amendment change the minimum and maximum numbers of directors of CUS to 1 and 20, respectively.	Mayor Cooper to sign for Town as shareholder Sara Almas to sign for Town as shareholder
4.	CUS – Shareholder Resolution re Share Purchase Agreement, Unanimous Shareholders Agreement, and ancillary transactions	This resolution authorizes CUS through its directors and officers to execute the Share Purchase Agreement, the Unanimous Shareholders Agreement between the Town and PowerStream Inc., and any ancillary transactions contemplated by those agreements.	Mayor Cooper to sign for Town as shareholder Sara Almas to sign for Town as shareholder
5.	CUS – Directors resolution re Share Purchase Agreement, Unanimous Shareholders Agreement, and ancillary transactions	This resolution authorizes CUS through its directors and officers to execute the Share Purchase Agreement, the Unanimous Shareholders Agreement between the Town and PowerStream Inc., and any ancillary transactions contemplated by those agreements.	Mayor Cooper to sign as Director of CUS.
6.	Collus – Directors resolution re Share Purchase Agreement and ancillary transactions	This resolution authorizes Collus through its directors and officers to execute the Share Purchase Agreement and any ancillary transactions contemplated by that agreement.	Mayor Cooper to sign as Director of Collus.
7.	Receipt from Town to PowerStream Inc. re payment of Share Purchase Price	The Town acknowledges receipt from PowerStream Inc. of the Share Purchase Price of \$8,000,000.00, which is payable on signing of the Share Purchase Agreement.	Mayor Cooper to sign for Town as shareholder Sara Almas to sign for Town as shareholder
8.	Share Purchase Agreement – signature page	This executes the Share Purchase Agreement. Signatures will be collected and held by A&B until execution.	Mayor Cooper to sign for Town as shareholder Sara Almas to sign for Town as shareholder