
TOWN OF COLLINGWOOD



March 1, 2012

Powerstream Inc.
161 Cityview Blvd.
Vaughan, Ontario
L4H 0A9

97 Hurontario Street
Box 157
Collingwood, ON
L9Y 3Z5
Phone: 705 445 1030
Fax: 705 445 2448

**Attention: Dennis Nolan,
Executive Vice-President,
Corporate Services and Secretary**

Dear Sirs:

Re: Share Purchase Agreement dated March , 2012 (the "Agreement")

In connection with the entering into the Agreement today, we hereby confirm that our intention is as follows:

1. The Town of Collingwood will continue to purchase the services as described in the Service Agreement(s); and
2. In connection with the amendments to the Service Agreements which may be required prior to the Closing Date, such amendments will be made such that the Service Agreements will be in compliance with the Affiliate Relationships Code of the Ontario Energy Board, except as the parties may otherwise mutually agree.

All capitalized terms used in this letter have the meanings set out in the Agreement.

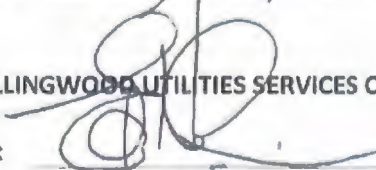
This letter is a statement of intention. It is not and shall not be construed as a legally binding agreement nor as creating any other legally enforceable rights of any kind (whether on the basis of reliance or otherwise).

Yours very truly,

THE TOWN OF COLLINGWOOD

Per: 
Authorized Signatory Officer

COLLINGWOOD UTILITIES SERVICES CORP.

Per: 
Authorized Signatory Officer

Acknowledged upon this _____ day of March, 2012.

POWERSTREAM INC.

Per: 

Name: Dennis Nolan
Title: Executive Vice-President,
Corporate Services and Secretary

TOR_LAW\ 7859901\1

11995478.3