



Private and Confidential

September 24, 2024

**The Corporation of the Township of
Edwardsburgh/Cardinal**

18 Centre Street
Spencerville, Ontario
K0E 1X0

We refer to the agreement dated May 26, 2021 and any amendments thereto, between The Corporation of the Township of Edwardsburgh/Cardinal, as the Borrower, and Royal Bank of Canada, as the Bank, (the “**Agreement**”).

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under any Bank document, and whether known or unknown, and this amending agreement shall not be construed as a waiver of any such breach, default or Events of Default.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. Facility (3) and Facility (4) are cancelled and all references to Facility (3) and Facility (4) are deleted in their entirety.
2. The sentence immediately following the Credit Facilities heading is amended and restated as follows:

The aggregate of Facility (5) and Facility (6) shall not exceed \$500,000.00 at any time.

3. Under the Credit Facilities section, Facility (5) is amended by deleting “\$100,000.00” and by substituting “\$500,000.00”.
4. Under the Lease Facilities section, Facility (6) is amended by deleting “\$100,000.00” and by substituting “\$500,000.00”.
5. Under the Availability section, Facility (5) paragraph (d) is amended and restated as follows:
 - (d) the aggregate Borrowings outstanding under this facility plus the aggregate amount owing under Leases advanced under Facility (6) must not exceed \$500,000.00.
6. Under the Availability section, Facility (6) paragraph (f) is amended and restated as follows:
 - (f) the aggregate amount owing under Leases advanced under this facility plus the aggregate Borrowings outstanding under Facility (5) must not exceed \$500,000.00 at any time.

CONDITIONS PRECEDENT

The effectiveness of this amending agreement is conditional upon receipt of:

- a) a duly executed copy of this amending agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and

d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally:

e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank.

COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

ACCEPTANCE

This amending agreement is open for acceptance until October 24, 2024, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: Dena Heming

/mw

We acknowledge and accept the terms and conditions of this Agreement on this _____ day of _____,
_____.

THE CORPORATION OF THE TOWNSHIP OF EDWARDSBURGH/CARDINAL

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have authority to bind the Borrower.