

## **TERMINATION AGREEMENT OF THE OPERATING AGREEMENT**

**THIS TERMINATION AGREEMENT** made in duplicate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**BETWEEN:** **HER MAJESTY THE QUEEN IN RIGHT OF CANADA,**  
("Her Majesty"), represented by the Minister of Transport,  
("Minister")

### **OF THE FIRST PART**

**AND:** **THE CORPORATION OF THE TOWNSHIP OF**  
**EDWARDSBURGH ("Port Operator")**

### **OF THE SECOND PART**

**WHEREAS** under Section 139 (1) of the *Canada Marine Act* the Canada Ports Corporation was dissolved and the assets and obligations associated with the Port of Prescott devolved to the Crown under the administration of the Minister of Transport.

**WHEREAS** Her Majesty and the Port Operator entered into an Agreement to Transfer as of the 11<sup>th</sup> day of October 2000 for the Port of Prescott.

**AND WHEREAS** under the Agreement to Transfer Her Majesty and the Port Operator entered into a Contribution Agreement where Her Majesty provided the Port Operator with two Contributions in the amount of \$1,350,000.00 each.

**AND WHEREAS** under the Agreement to Transfer, Her Majesty and the Port Operator entered into an Operating Agreement that took effect on the Transfer Date and shall terminate on the 11<sup>th</sup> day of October, 2035.

**AND WHEREAS** the Contribution Agreement terminated the 11<sup>th</sup> day of October, 2004 and Her Majesty conducted an audit that confirmed the Port Operator is in compliance with the terms and conditions of the Agreement to Transfer.

**AND WHEREAS** the Port Operator no longer has ongoing obligations under the Agreement to Transfer, the Parties have agreed to terminate the Operating Agreement;

**NOW THEREFORE THIS AGREEMENT WITNESSES** that Her Majesty and the Port Operator hereto agree with each other as follows:

#### **1. Interpretation**

- 1.1. Capitalized terms not otherwise defined in this Termination Agreement have the same meaning given to them in the Operating Agreement.
- 1.2. Notwithstanding section 11.01 of the Operating Agreement, upon execution of this Termination Agreement by the Parties, the Operating Agreement shall automatically terminate and the Parties

shall have been deemed to have automatically released each other from all their respective rights, benefits, obligations, duties and liabilities associated with the Operating Agreement, subject to any survival rights of the Parties under the Operating Agreement and section 1.3 of this Termination Agreement.

- 1.3. The Recipient agrees to maintain all records relating to the Operating Agreement for three (3) years after the termination of the Operating Agreement in accordance with section 12.12.03 of the Operating Agreement.

## **2. General**

- 2.1. This Agreement may be executed in counterparts, and when executed by all parties hereto, such counterparts shall constitute one agreement.
- 2.2. This Termination Agreement will be interpreted in accordance with the laws of the Province of Ontario, and the federal laws applicable therein.

**IN WITNESS WHEREOF** the Minister of Transport, on behalf of Her Majesty the Queen in right of Canada, have executed this Termination Agreement as evidenced by the signatures of their duly authorized directors, officers or representatives as of the day and year hereinafter first written.

**HER MAJESTY THE QUEEN  
IN RIGHT OF CANADA**

**THE CORPORATION OF THE  
TOWNSHIP OF EDWARDSBURGH/  
CARDINAL (FORMERLY KNOWN AS  
THE CORPORATION OF THE  
TOWNSHIP OF EDWARDSBURGH)**

Per: \_\_\_\_\_  
Minister of Transport

Per: \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
PRINT TITLE AND NAME