

**THE CORPORATION OF THE CITY OF
BROCKVILLE**

BY-LAW NUMBER 098-2004

A by-law to authorize the borrowing upon debentures in the aggregate principal amount of \$7,000,000 in respect of the redevelopment of St. Lawrence Lodge, being a joint purpose of The Corporation of the City of Brockville, The Corporation of the United Counties of Leeds and Grenville, The Corporation of the Separated Town of Prescott and The Corporation of the Separated Town of Gananoque

WHEREAS Subsection 401(1) of the *Municipal Act, 2001*, as amended (the "**Act**") provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt;

AND WHEREAS Subsection 401(2)(c) of the Act provides that the municipal purposes referred to in Subsection 401(1) include, among other purposes, the purposes of one or more other municipalities if any Act authorizes or requires the municipalities to provide money for any purpose jointly;

AND WHEREAS Section 3 of the *Homes for the Aged and Rest Homes Act*, as amended (the "**Homes for the Aged Act**") provides that: (1) except as otherwise provided in subsection (2) or in Section 7 of the Homes for the Aged Act, every municipality not in a territorial district shall establish and maintain a home for the aged; and (2) instead of establishing separate homes, the councils of two or more municipalities described in Subsection 3 (1) of the Homes for the Aged Act may, with the approval in writing of the Minister of Health and Long-Term Care (the "**Minister**"), enter into an agreement to establish and maintain a joint home for the aged;

AND WHEREAS The Corporation of the City of Brockville ("**Brockville**"), The Corporation of the United Counties of Leeds and Grenville (the "**United Counties**"), The Corporation of the Separated Town of Prescott ("**Prescott**") and The Corporation of the Separated Town of Gananoque ("**Gananoque**") (collectively the "**Operator**") are not in a territorial district and have established and maintain a facility known as St. Lawrence Lodge, in accordance with the Homes for the Aged Act;

AND WHEREAS the Operator on July 29, 2003 entered into an agreement (the "**Agreement**") with Her Majesty the Queen in right of Ontario, as represented by the Minister, for the redevelopment of long-term care facility beds in the Lanark/Leeds & Grenville Service Area, a project that will require the construction of an addition on or to the building currently existing on the Site described in the Agreement (the "**Site**"), which project is known as the "Redevelopment of St. Lawrence Lodge" (the "**Project**");

AND WEHREAS in accordance with the Agreement, the Operator has obtained the approval of the Minister in respect of the Site;

AND WHEREAS in accordance with the Agreement, the Operator selected a general contractor or construction manager, as applicable, for the construction of the Project by means of a public tender and the Operator has obtained the written approval of the Minister before selecting such general contractor or construction manager;

AND WHEREAS Subsection 404(1) of the Act provides that a municipality may incur debt and issue debentures for another municipality under Subsection 401(2)(c) only if the other municipality applies to the municipality and the municipality agrees;

AND WHEREAS the estimated cost of the Project is \$35,406,000 and it is deemed to be expedient for Brockville to issue debentures in respect of

the capital expenditures of the Project in the maximum aggregate principal amount of \$32,400,000 in stages over three years with the first stage of debentures to be issued in 2004 (the **"2004 Issue"**), the second stage to be issued in 2005 and the third stage to be issued in 2006;

AND WHEREAS the apportionment of the capital costs that are to be borne in respect of the Project is as follows:

Municipality	Percentage Apportionment %	Principal Amount Apportionment \$
Brockville	60.26	19,524,240
United Counties	28.57	9,256,680
Prescott	9.38	3,039,120
Gananoque	1.79	579,960
	<hr/> 100	<hr/> 32,400,000

AND WHEREAS in connection with the 2004 Issue, Brockville has authorized its share of the Project and desires to issue debentures in respect of its share of the Project in 2004 in the amount of \$4,218,200 (**"Brockville's Share"**), as set out in Schedule "A" attached hereto and forming part of this By-law (**"Schedule "A"**);

AND WHEREAS in connection with the 2004 Issue, Brockville has received an application pursuant to Section 404 of the Act from the United Counties, Prescott and Gananoque (individually an **"Applicant Municipality"**, collectively the **"Applicant Municipalities"**) to incur debt and issue debentures

of Brockville in respect of the respective Applicant Municipality's share of the Project (respectively, the "**Applicant Municipality's Share**") with interest thereon, representing the estimated costs related to each Applicant Municipality's Share in the respective amount specified in each such application and as set out in Schedule "A";

AND WHEREAS in connection with the 2004 Issue, before authorizing its respective share of the Project and before authorizing any additional cost amounts and any additional debenture authorities in respect thereof, each of Brockville and the Applicant Municipalities had its Treasurer update its most recent annual debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing in accordance with the applicable regulation and, prior to authorizing each such respective share of the Project, each such additional cost amount and each such additional debenture authority, the Treasurer determined that the estimated annual amount payable in respect of each such respective share of the Project, each such additional cost amount and each such additional debenture authority, would not cause each of Brockville and the Applicant Municipalities, respectively, to exceed the updated limit and that the approval of each such respective share of the Project, each such additional cost amount and each such additional debenture authority by the Ontario Municipal Board was not required

AND WHEREAS in connection with the 2004 Issue, Brockville has approved the issue of debentures for Brockville's Share and Brockville has approved the respective application of each Applicant Municipality pursuant to Section 404 of the Act to incur debt and issue debentures for the respective Applicant Municipality's Share and Brockville now deems it to be expedient to incur debt and to issue 5.606% debentures of Brockville in the principal amount of \$7,000,000 payable semi-annually in instalments of combined (blended) principal and interest in each year commencing on March 1, 2005 and ending on September 1, 2024 hereinafter set forth;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF
THE CITY OF BROCKVILLE ENACTS AS FOLLOWS:

1. For the Project, the borrowing upon the credit of Brockville at large of the principal sum of \$7,000,000 and the issue of 20 year amortizing debentures therefor to be repaid in semi-annual instalments of combined (blended) principal and interest in minimum denominations of \$1,000 as hereinafter set forth are hereby authorized.
2. The Mayor and the Treasurer of Brockville are hereby authorized to cause any number of debentures in the aggregate principal amount of \$7,000,000, as described in section 1 above (the "**Debentures**"), payable semi-annually in instalments of combined (blended) principal and interest to be issued for such sums of money as may be required for the Project in global and definitive forms, not exceeding in total the said sum of \$7,000,000. The Debentures shall bear Brockville's municipal seal and the signatures of the Mayor and the Treasurer of Brockville, all in accordance with the provisions of the Act. The municipal seal of Brockville and the signatures referred to in this section may be printed, lithographed, engraved or otherwise mechanically reproduced. The Debentures are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs. The Debentures shall initially be issued in global fully registered form as one certificate in the principal amount of \$7,000,000, in the name of CDS & CO. as nominee of The Canadian Depository for Securities Limited ("**CDS**"), substantially in the form attached as Schedule "B" attached hereto and forming part of this By-law (the "**Global Debenture**") with provision for payment of instalments of combined (blended) principal and interest (other than in respect of the provision for the final payment of outstanding principal and interest on the maturity date upon presentation and surrender at the office of the Treasurer of Brockville or at any branch in Canada of Brockville's Bank) by cheque sent by post to the registered address of the registered holder or, if Brockville and the registered holder of the

Global Debenture so consent, by electronic transfer of payment in respect of such principal and interest to the credit of such registered holder on such terms as to which the registered holder and Brockville may agree.

3. (a) The Debentures shall all be dated the 1st day of September, 2004 and shall be issued within two years after the day on which this By-law is enacted, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The Debentures shall bear interest from the date thereof at the rate of 5.606% per annum payable semi-annually in arrears, as part of the semi-annual instalments described in this section. The Debentures shall be paid in full by September 1, 2024 and semi-annual instalments of combined (blended) principal and interest shall be payable on March 1 and September 1 (commencing March 1, 2005) in each of the years during the currency of the Debentures as specified in the amortization schedule set forth in Schedule "C" attached hereto and forming part of this By-law ("**Schedule "C"**").
- (b) Payments in respect of principal of and interest on the Debentures shall be made only on a day on which banking institutions in Toronto, Ontario are not authorized or obligated by law or executive order to be closed (a "**Business Day**") and if any date for payment is not a Business Day, payment shall be made on the next following Business Day and no further interest shall be paid in respect of the delay in such payment.
4. Interest shall be payable to the date of maturity of the Debentures and on default shall be payable both before and after default and judgment. Any amounts payable by Brockville as interest on overdue principal or interest in respect of the Debentures shall be paid out of current revenue. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual instalments of combined (blended) principal and interest, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days, if applicable.

5. In limited circumstances (as set out in the letter of representations addressed to CDS referred to below and as set out in the Global Debenture) the Global Debenture shall be exchangeable for certificated Debentures in definitive fully registered form in authorized denominations upon surrender of the Global Debenture to the Treasurer of Brockville. The definitive Debentures shall aggregate the same principal amount as the principal outstanding balance of the Global Debenture as of the record date for such exchange in accordance with the provisions of the Global Debenture, shall bear the same interest rate and maturity date, shall bear all unmatured interest obligations and shall have the same benefits and be subject to the same terms and conditions as the Global Debenture (except insofar as they specifically relate to the Global Debenture). In issuing definitive Debentures no change shall be made in the amount which would otherwise be payable in each year under the Global Debenture. The definitive Debentures shall be in fully registered form, payable as to principal and outstanding interest in lawful money of Canada in respect of the final instalment of principal and interest at maturity upon presentation and surrender thereof at any specified branch of the bank designated in the definitive Debentures, otherwise, with provision for payment of instalments of combined (blended) principal and interest by cheque sent through the post to the registered addresses of the registered holders or, if Brockville and any registered holder of the definitive Debentures so consent, by electronic transfer of payment in respect of such instalments of combined (blended) principal and interest to the credit of such registered holder on such terms as to which the registered holder and Brockville may agree.
6. (a) In each year in which a payment of an instalment of combined (blended) principal and interest becomes due in respect of Brockville's share of the Debentures there shall be raised as part of Brockville's general municipal levy the amounts of principal and interest payable by Brockville in each year as set out in Schedule "D" attached hereto and forming part of this By-law to the extent that the amounts have not been provided for by any other available source

including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

(b) In each year in which a payment of an instalment of combined (blended) principal and interest becomes due in respect of each of the Applicant Municipalities' respective share of the Debentures, there shall be raised as part of the respective Applicant Municipality's general municipal levy the amounts of principal and interest payable in each year by such Applicant Municipality as set out in the respective Schedules "E", "F" and "G" attached hereto and forming part of this By-law ("**Schedules "E", "F" and "G"**", respectively), to the extent that the amounts have not been provided for by any other available source including other taxes or fees or charges imposed on persons or property by a by-law of any municipality. Without limiting the generality of the foregoing, each Applicant Municipality shall pay the aforesaid yearly amounts set out in the respective Schedules "E", "F" and "G" to Brockville one Business Day before the date payment is due as such amounts are, under the Act, a debt of each such Applicant Municipality to Brockville and such amounts shall, when combined with any amount payable by Brockville in the year for repayment in respect of each of the Applicant Municipalities' respective share of the Debentures, be sufficient to meet the total amount of principal and interest payable in the year by Brockville in respect of the Applicant Municipalities' respective shares of the Debentures, all in accordance with the provisions of the Act.

(c) If any Applicant Municipality fails to make any payment or portion of it as provided in this By-law, such Applicant Municipality shall pay interest to Brockville on the amount in default at the rate of 15% per annum, from the date the payment is due until it is made and Brockville may require each Applicant Municipality to pay fees to Brockville in an amount at least sufficient to reimburse Brockville for the costs related to the approval or administration of

the borrowing contemplated herein for each such Applicant Municipality, in accordance with the Act.

(d) There shall be raised, pursuant to this By-law, in each year of the currency of the Debentures, as part of Brockville's general municipal levy or the Applicant Municipality's general municipal levy, as applicable, the amounts required to be paid to Brockville in any previous year by any one or more of the Applicant Municipalities to the extent that the amounts have not been paid over to Brockville in accordance with this By-law.

7. The Debentures may contain any provision for their registration thereof authorized by any statute relating to municipal debentures in force at the time of the issue thereof.
8. Brockville shall maintain a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellation, exchanges, substitutions and transfers of Debentures may be recorded and Brockville is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.
9. Brockville shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. Brockville shall deem and treat registered holders of the Debentures, including the Global Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of Brockville on the Debentures to the extent of the sum or sums so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and

such payment shall constitute a valid discharge to Brockville. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to Brockville.

10. The Debentures are transferable or exchangeable at the office of the Treasurer of Brockville upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by Brockville and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, the Mayor and the Treasurer shall issue and deliver a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations as directed by the transferee, in the case of a transfer or as directed by the registered holder in the case of an exchange.
11. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity date and of like form which have become lost, stolen, mutilated, defaced or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) (in the case of a lost, stolen or destroyed Debenture) furnished Brockville with such evidence (including evidence as to the certificate number of the Debenture in question) and indemnity in respect thereof satisfactory to Brockville in its discretion; and (c) surrendered to Brockville any mutilated or defaced Debenture in respect of which new Debentures are to be issued in substitution.
12. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to

interest if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

13. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by Brockville. When any of the Debentures are surrendered for transfer or exchange the Treasurer of Brockville shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; and (c) enter in the registry particulars of the new Debenture or Debentures issued in exchange.
14. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are lost, stolen, mutilated, defaced or destroyed and for the replacement of lost, stolen, mutilated, defaced or destroyed principal and interest cheques may be imposed by Brockville. Where new Debentures are issued in substitution in these circumstances Brockville shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; (c) enter in the registry particulars of the new Debentures issued in substitution; and (d) make a notation of any indemnities provided.
15. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder.
16. (a) The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, the Treasurer is hereby authorized to enter into a letter of representations with CDS, the Treasurer is hereby authorized to enter

into a purchase letter in respect of the Debentures, the Treasurer and the Clerk are hereby severally authorized to generally do all things and to execute all other documents and papers in the name of Brockville in order to carry out the sale of the Debentures and the Treasurer is authorized to affix Brockville's municipal seal to any of such documents and papers.

(b) The proceeds realized in respect of the Debentures, after providing for the discount, if any, and the expenses related to their issue, shall be apportioned and applied to the Project, and to no other purpose except as permitted by the Act.

17. Subject to Brockville's investment policies and goals and the applicable legislation, Brockville may, if not in default under the Debentures, at any time purchase any of the Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including, without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as Brockville may in its discretion determine.
18. This By-law shall come into force and take effect on the day upon which it is passed.

Given under the Seal of The
Corporation of the City of Brockville
and passed this 19th Day of August, 2004


MAYOR


CLERK

THE CORPORATION OF THE CITY OF BROCKVILLE

Schedule "A" to By-law Number 098-2004

(1) Project Description	(2) By-law No.	(3) Approved Amount to be Financed Through the Issue of Debentures \$	(4) Amount of Debentures Previously Issued \$	(5) Amount of Debentures to be Issued \$	(6) Term of Years
Redevelopment of St. Lawrence Lodge	Brockville				
	094-2003	19,524,240	NIL	4,218,200	20
	027-2004				
	085-2004				
	United Counties				
	04-19	9,256,680	NIL	1,999,900	20
	04-37				
	Prescott				
	09-2004	3,039,120	NIL	656,600	20
	20-2004				
	Gananoque				
	2004-10	579,960	NIL	125,300	20
	2004-37				
TOTAL				7,000,000	

THE CORPORATION OF THE CITY OF BROCKVILLE

Schedule "B" to By-law Number 098-2004

Unless this debenture is presented by an authorized representative of The Canadian Depository for Securities Limited ("CDS") to The Corporation of the City of Brockville for registration of transfer, exchange or payment, and any debenture issued in respect thereof is registered in the name of CDS & CO., or in such other name as is requested by an authorized representative of CDS, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since as the registered holder hereof, CDS & CO. has an interest herein.

No. GC2004-01

\$7,000,000

CANADA
Province of Ontario
THE CORPORATION OF THE CITY OF BROCKVILLE

FULLY REGISTERED GLOBAL 5.606% DEBENTURE

THE CORPORATION OF THE CITY OF BROCKVILLE ("**Brockville**"), for value received, hereby promises to pay to

CDS & CO.

as nominee of The Canadian Depository for Securities Limited or registered assigns, subject to the Conditions attached hereto which form part hereof (the "**Conditions**"), upon presentation and surrender of this Global Debenture by the maturity date of this Global Debenture (September 1, 2024), the principal sum of

SEVEN MILLION DOLLARS

----- (\$7,000,000) -----

by semi-annual instalments of combined (blended) principal and interest in the manner and in the amounts set forth in the Amortization Schedule on the reverse side hereof (the "**Amortization Schedule**") in lawful money of Canada. Interest shall be paid until the maturity date of this Global Debenture in like money from the 1st day of September, 2004, or from the last date on which interest has been paid on this Global Debenture, whichever is later, at the rate of 5.606% per annum semi-annually, in arrears, on the specified dates, as set forth in the Amortization Schedule (each, a "**Payment Date**") in the manner provided in the Conditions. Subject to the Conditions, interest shall be paid on default at the rate set out in the Amortization Schedule both before and after default and judgment. The payments of principal and interest and the principal balance outstanding in each year are shown in the Amortization Schedule.

This Global Debenture is subject to the Conditions.

DATED at the City of Brockville the 1st day of September, 2004.

IN TESTIMONY WHEREOF and under the authority of By-law Number 098-2004 of Brockville duly passed on the 19th day of August, 2004 (the "**Debenture By-law**"), this Global Debenture is sealed with the municipal seal of Brockville and signed by the Mayor and by the Treasurer thereof.

Date of Registration: September 1, 2004

Mayor

(seal)

Treasurer

AMORTIZATION SCHEDULE

Interest Rate: 5.606%

Date	Starting Principal	Principal Payment	Interest Payment	Total Payment	Remaining Principal
	\$	\$	\$	\$	\$
01-Mar-05	7,000,000.00	97,058.60	196,210.00	293,268.60	6,902,941.40
01-Sep-05	6,902,941.40	99,779.16	193,489.44	293,268.60	6,803,162.24
01-Mar-06	6,803,162.24	102,575.96	190,692.64	293,268.60	6,700,586.28
01-Sep-06	6,700,586.28	105,451.17	187,817.43	293,268.60	6,595,135.11
01-Mar-07	6,595,135.11	108,406.96	184,861.64	293,268.60	6,486,728.15
01-Sep-07	6,486,728.15	111,445.62	181,822.98	293,268.60	6,375,282.53
01-Mar-08	6,375,282.53	114,569.43	178,699.17	293,268.60	6,260,713.10
01-Sep-08	6,260,713.10	117,780.81	175,487.79	293,268.60	6,142,932.29
01-Mar-09	6,142,932.29	121,082.21	172,186.39	293,268.60	6,021,850.08
01-Sep-09	6,021,850.08	124,476.15	168,792.45	293,268.60	5,897,373.93
01-Mar-10	5,897,373.93	127,965.21	165,303.39	293,268.60	5,769,408.72
01-Sep-10	5,769,408.72	131,552.07	161,716.53	293,268.60	5,637,856.65
01-Mar-11	5,637,856.65	135,239.48	158,029.12	293,268.60	5,502,617.17
01-Sep-11	5,502,617.17	139,030.25	154,238.35	293,268.60	5,363,586.92
01-Mar-12	5,363,586.92	142,927.26	150,341.34	293,268.60	5,220,659.66
01-Sep-12	5,220,659.66	146,933.51	146,335.09	293,268.60	5,073,726.15
01-Mar-13	5,073,726.15	151,052.06	142,216.54	293,268.60	4,922,674.09
01-Sep-13	4,922,674.09	155,286.04	137,982.56	293,268.60	4,767,388.05
01-Mar-14	4,767,388.05	159,638.72	133,629.88	293,268.60	4,607,749.33
01-Sep-14	4,607,749.33	164,113.39	129,155.21	293,268.60	4,443,635.94
01-Mar-15	4,443,635.94	168,713.48	124,555.12	293,268.60	4,274,922.46
01-Sep-15	4,274,922.46	173,442.53	119,826.07	293,268.60	4,101,479.93
01-Mar-16	4,101,479.93	178,304.12	114,964.48	293,268.60	3,923,175.81
01-Sep-16	3,923,175.81	183,301.98	109,966.62	293,268.60	3,739,873.83
01-Mar-17	3,739,873.83	188,439.94	104,828.66	293,268.60	3,551,433.89
01-Sep-17	3,551,433.89	193,721.91	99,546.69	293,268.60	3,357,711.98
01-Mar-18	3,357,711.98	199,151.93	94,116.67	293,268.60	3,158,560.05
01-Sep-18	3,158,560.05	204,734.17	88,534.43	293,268.60	2,953,825.88
01-Mar-19	2,953,825.88	210,472.86	82,795.74	293,268.60	2,743,353.02
01-Sep-19	2,743,353.02	216,372.42	76,896.18	293,268.60	2,526,980.60
01-Mar-20	2,526,980.60	222,437.33	70,831.27	293,268.60	2,304,543.27
01-Sep-20	2,304,543.27	228,672.26	64,596.34	293,268.60	2,075,871.01
01-Mar-21	2,075,871.01	235,081.93	58,186.67	293,268.60	1,840,789.08
01-Sep-21	1,840,789.08	241,671.29	51,597.31	293,268.60	1,599,117.79
01-Mar-22	1,599,117.79	248,445.33	44,823.27	293,268.60	1,350,672.46
01-Sep-22	1,350,672.46	255,409.25	37,859.35	293,268.60	1,095,263.21
01-Mar-23	1,095,263.21	262,568.38	30,700.22	293,268.60	832,694.83
01-Sep-23	832,694.83	269,928.16	23,340.44	293,268.60	562,766.67
01-Mar-24	562,766.67	277,494.25	15,774.35	293,268.60	285,272.42
01-Sep-24	285,272.42	285,272.42	7,996.18	293,268.60	0.00
		7,000,000.00	4,730,744.00	11,730,744.00	

LEGAL OPINION

We have examined By-law Number 098-2004 (the "**Debenture By-law**") of The Corporation of the City of Brockville ("**Brockville**") authorizing the issue of debentures in the principal amount of \$7,000,000 dated September 1, 2004 and maturing in 40 (forty) semi-annual instalments of combined (blended) principal and interest on March 1 and September 1 in each year commencing on March 1, 2005 and ending on September 1, 2024, both inclusive (the "**Debentures**").

In our opinion, the Debenture By-law has been properly passed and is within the legal powers of Brockville. The global debenture issued under the Debenture By-law in the within form (the "**Global Debenture**") is a direct, unsecured and unsubordinated obligation of Brockville in respect of the principal amount of \$4,218,200; a direct, unsecured, unsubordinated, joint and several obligation of Brockville and The Corporation of the United Counties of Leeds and Grenville in respect of the principal amount of \$1,999,900; a direct, unsecured, unsubordinated, joint and several obligation of Brockville and The Corporation of the Separated Town of Prescott in respect of the principal sum of \$656,600; and a direct, unsecured, unsubordinated, joint and several obligation of Brockville and The Corporation of the Separated Town of Gananoque in respect of the principal sum of 125,300. Brockville has received an application pursuant to Section 404 of the *Municipal Act, 2001*, as amended, from each of The Corporation of the United Counties of Leeds and Grenville, The Corporation of the Separated Town of Prescott and The Corporation of the Separated Town of Gananoque (such applicant municipalities are hereinafter referred to as the "**Applicant Municipalities**") to incur debt and issue debentures of Brockville in respect of the respective Applicant Municipality's Share, as described in the Debenture By-law, and Brockville, pursuant to the Debenture By-law, has authorized the issue of debentures for each such Applicant Municipality's Share and for Brockville's Share, as described in the Debenture By-law. The Global Debenture is enforceable against Brockville and the Applicant Municipalities, as aforesaid, subject to the special jurisdiction and powers of the Ontario Municipal Board over defaulting municipalities under the *Municipal Affairs Act*, as amended. This opinion is subject to and incorporates all the assumptions, qualifications and limitations set out in our opinion letter delivered on the date of the Global Debenture.

Toronto, September 1, 2004

BORDEN LADNER GERVAIS LLP

CONDITIONS OF GLOBAL DEBENTURE

Form, Denomination, Ranking and Beneficial Interests in Global Debenture

1. The debentures issued pursuant to the Debenture By-law (collectively the “**Debentures**” and individually a “**Debenture**”) are issuable as fully registered Debentures without coupons in minimum denominations of \$1,000.
2. The Debentures are direct, unsecured and unsubordinated obligations of Brockville in respect of the principal amount of \$4,218,200; direct, unsecured, unsubordinated, joint and several obligations of Brockville and The Corporation of the United Counties of Leeds and Grenville in respect of the principal amount of \$1,999,900; direct, unsecured, unsubordinated, joint and several obligations of Brockville and The Corporation of the Separated Town of Prescott in respect of the principal sum of \$656,600; and direct, unsecured, unsubordinated, joint and several obligations of Brockville and The Corporation of the Separated Town of Gananoque in respect of the principal sum of 125,300. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of Brockville except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. This Debenture is a Global Debenture registered in the name of the nominee of The Canadian Depository for Securities Limited (“**CDS**”) and held by CDS. Beneficial interests in this Global Debenture are represented through book entry accounts, to be established and maintained by CDS, for financial institutions acting on behalf of beneficial owners as direct and indirect participants in CDS’ book entry only system.
4. Except in the limited circumstances described herein, owners of beneficial interests in this Global Debenture will not be entitled to have Debentures registered in their names, will not receive or be entitled to receive physical delivery of Debentures and will not be considered registered holders of Debentures under these Conditions. Brockville does not have any responsibility or liability for maintaining, supervising or reviewing any records of CDS relating to beneficial interests in this Global Debenture or for any aspect of the records of CDS relating to payments made by CDS on account of such beneficial interests.

Certificated Debentures

5. This Global Debenture is exchangeable, in whole but not in part, for certificated Debentures in definitive form registered in the name of a person other than CDS or its nominee only if (i) CDS notifies Brockville that it is unable to continue as depository in connection with this Global Debenture or ceases to be a recognized clearing agency under the *Securities Act* (Ontario), or other applicable Canadian securities legislation and a successor depository is not appointed by Brockville or (ii) Brockville in its sole discretion elects to issue certificated Debentures in definitive form in exchange for this Global Debenture.
6. Debentures issued in exchange for this Global Debenture shall be issued as certificated Debentures in definitive form in authorized denominations, shall have the same benefits and be subject to the same terms and conditions as this Global Debenture (except insofar as they

specifically relate to this Global Debenture as such), shall be registered in such names and in such denominations as CDS shall direct and shall be delivered as directed by the persons in whose names such definitive Debentures are to be registered.

7. Upon the exchange of certificated Debentures in definitive form for this Global Debenture, Brockville shall receive and cancel this Global Debenture, shall reduce the holdings of CDS & CO. on the registry to nil and shall issue or cause to be issued in exchange for this Global Debenture certificated Debentures in definitive form in an aggregate principal amount equal to and in exchange for the CDS participants' proportionate interests in this Global Debenture as of the record date for such exchange, as directed by CDS. On or after any such exchange, but only to the extent reasonably practicable in the circumstances, Brockville shall make all payments in respect of such certificated Debentures in definitive form to the registered holders thereof, notwithstanding such exchange occurred after the record date for any payment and prior to such payment date.

Registration

8. Brockville will keep at its designated office in the City of Brockville a registry in which shall be entered the names and addresses of the registered holders of Debentures and particulars of the Debentures held by them respectively and in which transfers, exchanges and substitutions of Debentures may be registered.

Title

9. Brockville shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. Brockville shall deem and treat registered holders of Debentures, including this Global Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of Brockville on the Debentures to the extent of the sum or sums so paid.

Payments of Principal and Interest

10. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any Payment Date, including the maturity date. Principal of and interest on the Debentures are payable by Brockville to the persons registered as holders in the registry on the relevant record date. Brockville shall not be required to register any transfer, exchange or substitution of Debentures during the period from any record date to the corresponding Payment Date.
11. Brockville shall make all payments in respect of semi-annual instalments of combined (blended) principal and interest on the Debentures on each Payment Date commencing on

March 1, 2005 (other than in respect of the final payment of outstanding principal and interest on the maturity date which shall be paid upon presentation and surrender of this Global Debenture at the office of the Treasurer of Brockville or at any branch in Canada of Brockville's Bank), by forwarding by post, a cheque dated the due date for payment to the registered address of each registered holder of Debentures sufficiently in advance of the relevant due date that delivery of such cheques to the registered address of each registered holder on or before the due date is reasonably assured. All cheques mailed or otherwise delivered in accordance with this section shall be dated the due date for payment of the principal and interest in respect of which they are issued. Despite the foregoing, Brockville may make payments in respect of semi-annual instalments of combined (blended) principal and interest on any Debenture (other than in respect of the final payment of outstanding principal and interest payable on the maturity date upon presentation and surrender at the office of the Treasurer of Brockville or at any branch in Canada of Brockville's Bank) to the credit of the registered holder of that Debenture, by electronic transfer of payment in respect of such interest and principal to the credit of the registered holder on such terms as to which the registered holder and Brockville may agree.

12. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular semi-annual instalments of combined (blended) principal and interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days, if applicable.
13. Payments in respect of principal of and interest on the Debentures shall be made only on a day on which banking institutions in Toronto, Ontario, are not authorized or obligated by law or executive order to be closed (a "**Business Day**"), and if any date for payment is not a Business Day, payment shall be made on the next following Business Day and no further interest shall be paid in respect of the delay in such payment.
14. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall constitute a valid discharge to Brockville.
15. In the case of the death of one or more joint registered holders, despite section 9 of these Conditions, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall constitute a valid discharge to Brockville.

Transfers, Exchanges and Substitutions

16. Debentures are transferable or exchangeable at the office of the Treasurer of Brockville upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by Brockville and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferee, in the case of a transfer or as directed by the registered holder in the case of an exchange.
17. Brockville shall issue and deliver Debentures in exchange for or in substitution for Debentures outstanding on the registry with the same maturity date and of like form which have become lost, stolen, mutilated, defaced or destroyed provided that the applicant therefor shall have (i) paid such costs as may have been incurred in connection therewith; (ii) (in the case of a lost, stolen or destroyed Debenture) furnished Brockville with such evidence (including evidence as to the certificate number of the Debenture in question) and indemnity in respect thereof satisfactory to Brockville in its discretion; and (iii) surrendered to Brockville any mutilated or defaced Debenture in respect of which new Debentures are to be issued in substitution.
18. Each Debenture executed and delivered upon any registration of transfer or exchange for or in substitution for any Debenture or part thereof shall carry all the rights to interest, if any, accrued and unpaid which were carried by such Debenture or part thereof and shall be so dated.
19. Brockville shall not impose any fees in respect of the Debentures, in the normal course of business, other than reasonable fees for the issue of new Debentures or for the issue of new cheques in substitution for lost, stolen, mutilated, defaced or destroyed Debentures or principal and interest cheques.

Purchases

20. Subject to the investment policies and goals of Brockville and the applicable legislation, Brockville may, if not in default under the Debentures, at any time purchase Debentures in the open market or by tender or by private contract at any price and on such terms and conditions (including without limitation, the manner by which any tender offer may be communicated or accepted and the persons to whom it may be addressed) as Brockville may in its discretion determine.

Notices

21. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If Brockville

or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day (as defined in section 13 of these Conditions) then such notice may be given on the next following Business Day.

Time

22. Unless otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Toronto time.

Governing Law

23. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

THE CORPORATION OF THE CITY OF BROCKVILLE

SCHEDULE "C" TO BY-LAW NUMBER 098-2004 (CONSOLIDATED)

Interest Rate: 5.606%

Date	Starting Principal	Principal Payment	Interest Payment	Total Payment	Remaining Principal
	\$	\$	\$	\$	\$
01-Mar-05	7,000,000.00	97,058.60	196,210.00	293,268.60	6,902,941.40
01-Sep-05	6,902,941.40	99,779.16	193,489.44	293,268.60	6,803,162.24
01-Mar-06	6,803,162.24	102,575.96	190,692.64	293,268.60	6,700,586.28
01-Sep-06	6,700,586.28	105,451.17	187,817.43	293,268.60	6,595,135.11
01-Mar-07	6,595,135.11	108,406.96	184,861.64	293,268.60	6,486,728.15
01-Sep-07	6,486,728.15	111,445.62	181,822.98	293,268.60	6,375,282.53
01-Mar-08	6,375,282.53	114,569.43	178,699.17	293,268.60	6,260,713.10
01-Sep-08	6,260,713.10	117,780.81	175,487.79	293,268.60	6,142,932.29
01-Mar-09	6,142,932.29	121,082.21	172,186.39	293,268.60	6,021,850.08
01-Sep-09	6,021,850.08	124,476.15	168,792.45	293,268.60	5,897,373.93
01-Mar-10	5,897,373.93	127,965.21	165,303.39	293,268.60	5,769,408.72
01-Sep-10	5,769,408.72	131,552.07	161,716.53	293,268.60	5,637,856.65
01-Mar-11	5,637,856.65	135,239.48	158,029.12	293,268.60	5,502,617.17
01-Sep-11	5,502,617.17	139,030.25	154,238.35	293,268.60	5,363,586.92
01-Mar-12	5,363,586.92	142,927.26	150,341.34	293,268.60	5,220,659.66
01-Sep-12	5,220,659.66	146,933.51	146,335.09	293,268.60	5,073,726.15
01-Mar-13	5,073,726.15	151,052.06	142,216.54	293,268.60	4,922,674.09
01-Sep-13	4,922,674.09	155,286.04	137,982.56	293,268.60	4,767,388.05
01-Mar-14	4,767,388.05	159,638.72	133,629.88	293,268.60	4,607,749.33
01-Sep-14	4,607,749.33	164,113.39	129,155.21	293,268.60	4,443,635.94
01-Mar-15	4,443,635.94	168,713.48	124,555.12	293,268.60	4,274,922.46
01-Sep-15	4,274,922.46	173,442.53	119,826.07	293,268.60	4,101,479.93
01-Mar-16	4,101,479.93	178,304.12	114,964.48	293,268.60	3,923,175.81
01-Sep-16	3,923,175.81	183,301.98	109,966.62	293,268.60	3,739,873.83
01-Mar-17	3,739,873.83	188,439.94	104,828.66	293,268.60	3,551,433.89
01-Sep-17	3,551,433.89	193,721.91	99,546.69	293,268.60	3,357,711.98
01-Mar-18	3,357,711.98	199,151.93	94,116.67	293,268.60	3,158,560.05
01-Sep-18	3,158,560.05	204,734.17	88,534.43	293,268.60	2,953,825.88
01-Mar-19	2,953,825.88	210,472.86	82,795.74	293,268.60	2,743,353.02
01-Sep-19	2,743,353.02	216,372.42	76,896.18	293,268.60	2,526,980.60
01-Mar-20	2,526,980.60	222,437.33	70,831.27	293,268.60	2,304,543.27
01-Sep-20	2,304,543.27	228,672.26	64,596.34	293,268.60	2,075,871.01
01-Mar-21	2,075,871.01	235,081.93	58,186.67	293,268.60	1,840,789.08
01-Sep-21	1,840,789.08	241,671.29	51,597.31	293,268.60	1,599,117.79
01-Mar-22	1,599,117.79	248,445.33	44,823.27	293,268.60	1,350,672.46
01-Sep-22	1,350,672.46	255,409.25	37,859.35	293,268.60	1,095,263.21
01-Mar-23	1,095,263.21	262,568.38	30,700.22	293,268.60	832,694.83
01-Sep-23	832,694.83	269,928.16	23,340.44	293,268.60	562,766.67
01-Mar-24	562,766.67	277,494.25	15,774.35	293,268.60	285,272.42
01-Sep-24	285,272.42	285,272.42	7,996.18	293,268.60	0.00
		7,000,000.00	4,730,744.00	11,730,744.00	

THE CORPORATION OF THE CITY OF BROCKVILLE

SCHEDULE "D" TO BY-LAW NO. 098-2004 (BROCKVILLE)

Interest Rate: 5.606%

Date	Starting Principal	Principal Payment	Interest Payment	Total Payment	Remaining Principal
	\$	\$	\$	\$	\$
1-Mar-05	4,218,200.00	58,487.51	118,236.15	176,723.66	4,159,712.49
1-Sep-05	4,159,712.49	60,126.92	116,596.74	176,723.66	4,099,585.57
1-Mar-06	4,099,585.57	61,812.28	114,911.38	176,723.66	4,037,773.29
1-Sep-06	4,037,773.29	63,544.87	113,178.79	176,723.66	3,974,228.42
1-Mar-07	3,974,228.42	65,326.04	111,397.62	176,723.66	3,908,902.38
1-Sep-07	3,908,902.38	67,157.13	109,566.53	176,723.66	3,841,745.25
1-Mar-08	3,841,745.25	69,039.54	107,684.12	176,723.66	3,772,705.71
1-Sep-08	3,772,705.71	70,974.71	105,748.95	176,723.66	3,701,731.00
1-Mar-09	3,701,731.00	72,964.14	103,759.52	176,723.66	3,628,766.86
1-Sep-09	3,628,766.86	75,009.33	101,714.33	176,723.66	3,553,757.53
1-Mar-10	3,553,757.53	77,111.83	99,611.83	176,723.66	3,476,645.70
1-Sep-10	3,476,645.70	79,273.28	97,450.38	176,723.66	3,397,372.42
1-Mar-11	3,397,372.42	81,495.31	95,228.35	176,723.66	3,315,877.11
1-Sep-11	3,315,877.11	83,779.63	92,944.03	176,723.66	3,232,097.48
1-Mar-12	3,232,097.48	86,127.97	90,595.69	176,723.66	3,145,969.51
1-Sep-12	3,145,969.51	88,542.13	88,181.53	176,723.66	3,057,427.38
1-Mar-13	3,057,427.38	91,023.97	85,699.69	176,723.66	2,966,403.41
1-Sep-13	2,966,403.41	93,575.37	83,148.29	176,723.66	2,872,828.04
1-Mar-14	2,872,828.04	96,198.29	80,525.37	176,723.66	2,776,629.75
1-Sep-14	2,776,629.75	98,894.73	77,828.93	176,723.66	2,677,735.02
1-Mar-15	2,677,735.02	101,666.75	75,056.91	176,723.66	2,576,068.27
1-Sep-15	2,576,068.27	104,516.46	72,207.20	176,723.66	2,471,551.81
1-Mar-16	2,471,551.81	107,446.06	69,277.60	176,723.66	2,364,105.75
1-Sep-16	2,364,105.75	110,457.78	66,265.88	176,723.66	2,253,647.97
1-Mar-17	2,253,647.97	113,553.91	63,169.75	176,723.66	2,140,094.06
1-Sep-17	2,140,094.06	116,736.82	59,986.84	176,723.66	2,023,357.24
1-Mar-18	2,023,357.24	120,008.96	56,714.70	176,723.66	1,903,348.28
1-Sep-18	1,903,348.28	123,372.80	53,350.86	176,723.66	1,779,975.48
1-Mar-19	1,779,975.48	126,830.95	49,892.71	176,723.66	1,653,144.53
1-Sep-19	1,653,144.53	130,386.02	46,337.64	176,723.66	1,522,758.51
1-Mar-20	1,522,758.51	134,040.74	42,682.92	176,723.66	1,388,717.77
1-Sep-20	1,388,717.77	137,797.90	38,925.76	176,723.66	1,250,919.87
1-Mar-21	1,250,919.87	141,660.37	35,063.29	176,723.66	1,109,259.50
1-Sep-21	1,109,259.50	145,631.12	31,092.54	176,723.66	963,628.38
1-Mar-22	963,628.38	149,713.15	27,010.51	176,723.66	813,915.23
1-Sep-22	813,915.23	153,909.62	22,814.04	176,723.66	660,005.61
1-Mar-23	660,005.61	158,223.70	18,499.96	176,723.66	501,781.91
1-Sep-23	501,781.91	162,658.72	14,064.94	176,723.66	339,123.19
1-Mar-24	339,123.19	167,218.03	9,505.63	176,723.66	171,905.16
1-Sep-24	171,905.16	171,905.16	4,818.50	176,723.66	0.00
	4,218,200.00		2,850,746.40	7,068,946.40	

THE CORPORATION OF THE CITY OF BROCKVILLE

**SCHEDULE "E" TO BY-LAW NO. 098-2004
(UNITED COUNTIES)**

Interest Rate: 5.606%

Date	Starting Principal	Principal Payment	Interest Payment	Total Payment	Remaining Principal
	\$	\$	\$	\$	\$
1-Mar-05	1,999,900.00	27,729.64	56,057.20	83,786.84	1,972,170.36
1-Sep-05	1,972,170.36	28,506.91	55,279.93	83,786.84	1,943,663.45
1-Mar-06	1,943,663.45	29,305.95	54,480.89	83,786.84	1,914,357.50
1-Sep-06	1,914,357.50	30,127.40	53,659.44	83,786.84	1,884,230.10
1-Mar-07	1,884,230.10	30,971.87	52,814.97	83,786.84	1,853,258.23
1-Sep-07	1,853,258.23	31,840.01	51,946.83	83,786.84	1,821,418.22
1-Mar-08	1,821,418.22	32,732.49	51,054.35	83,786.84	1,788,685.73
1-Sep-08	1,788,685.73	33,649.98	50,136.86	83,786.84	1,755,035.75
1-Mar-09	1,755,035.75	34,593.18	49,193.66	83,786.84	1,720,442.57
1-Sep-09	1,720,442.57	35,562.84	48,224.00	83,786.84	1,684,879.73
1-Mar-10	1,684,879.73	36,559.66	47,227.18	83,786.84	1,648,320.07
1-Sep-10	1,648,320.07	37,584.43	46,202.41	83,786.84	1,610,735.64
1-Mar-11	1,610,735.64	38,637.92	45,148.92	83,786.84	1,572,097.72
1-Sep-11	1,572,097.72	39,720.94	44,065.90	83,786.84	1,532,376.78
1-Mar-12	1,532,376.78	40,834.31	42,952.53	83,786.84	1,491,542.47
1-Sep-12	1,491,542.47	41,978.91	41,807.93	83,786.84	1,449,563.56
1-Mar-13	1,449,563.56	43,155.57	40,631.27	83,786.84	1,406,407.99
1-Sep-13	1,406,407.99	44,365.22	39,421.62	83,786.84	1,362,042.77
1-Mar-14	1,362,042.77	45,608.79	38,178.05	83,786.84	1,316,433.98
1-Sep-14	1,316,433.98	46,887.19	36,899.65	83,786.84	1,269,546.79
1-Mar-15	1,269,546.79	48,201.44	35,585.40	83,786.84	1,221,345.35
1-Sep-15	1,221,345.35	49,552.53	34,234.31	83,786.84	1,171,792.82
1-Mar-16	1,171,792.82	50,941.49	32,845.35	83,786.84	1,120,851.33
1-Sep-16	1,120,851.33	52,369.38	31,417.46	83,786.84	1,068,481.95
1-Mar-17	1,068,481.95	53,837.29	29,949.55	83,786.84	1,014,644.66
1-Sep-17	1,014,644.66	55,346.35	28,440.49	83,786.84	959,298.31
1-Mar-18	959,298.31	56,897.70	26,889.14	83,786.84	902,400.61
1-Sep-18	902,400.61	58,492.56	25,294.28	83,786.84	843,908.05
1-Mar-19	843,908.05	60,132.09	23,654.75	83,786.84	783,775.96
1-Sep-19	783,775.96	61,817.60	21,969.24	83,786.84	721,958.36
1-Mar-20	721,958.36	63,550.35	20,236.49	83,786.84	658,408.01
1-Sep-20	658,408.01	65,331.66	18,455.18	83,786.84	593,076.35
1-Mar-21	593,076.35	67,162.91	16,623.93	83,786.84	525,913.44
1-Sep-21	525,913.44	69,045.49	14,741.35	83,786.84	456,867.95
1-Mar-22	456,867.95	70,980.83	12,806.01	83,786.84	385,887.12
1-Sep-22	385,887.12	72,970.42	10,816.42	83,786.84	312,916.70
1-Mar-23	312,916.70	75,015.79	8,771.05	83,786.84	237,900.91
1-Sep-23	237,900.91	77,118.47	6,668.37	83,786.84	160,782.44
1-Mar-24	160,782.44	79,280.11	4,506.73	83,786.84	81,502.33
1-Sep-24	81,502.33	81,502.33	2,284.51	83,786.84	0.00
		1,999,900.00	1,351,573.60	3,351,473.60	

THE CORPORATION OF THE CITY OF BROCKVILLE

SCHEDULE "F" TO BY-LAW NO. 098-2004 (PRESCOTT)

Interest Rate: 5.606%

Date	Starting Principal	Principal Payment	Interest Payment	Total Payment	Remaining Principal
	\$	\$	\$	\$	\$
1-Mar-05	656,600.00	9,104.10	18,404.49	27,508.59	647,495.90
1-Sep-05	647,495.90	9,359.28	18,149.31	27,508.59	638,136.62
1-Mar-06	638,136.62	9,621.63	17,886.96	27,508.59	628,514.99
1-Sep-06	628,514.99	9,891.32	17,617.27	27,508.59	618,623.67
1-Mar-07	618,623.67	10,168.57	17,340.02	27,508.59	608,455.10
1-Sep-07	608,455.10	10,453.60	17,054.99	27,508.59	598,001.50
1-Mar-08	598,001.50	10,746.61	16,761.98	27,508.59	587,254.89
1-Sep-08	587,254.89	11,047.84	16,460.75	27,508.59	576,207.05
1-Mar-09	576,207.05	11,357.51	16,151.08	27,508.59	564,849.54
1-Sep-09	564,849.54	11,675.87	15,832.72	27,508.59	553,173.67
1-Mar-10	553,173.67	12,003.13	15,505.46	27,508.59	541,170.54
1-Sep-10	541,170.54	12,339.59	15,169.00	27,508.59	528,830.95
1-Mar-11	528,830.95	12,685.46	14,823.13	27,508.59	516,145.49
1-Sep-11	516,145.49	13,041.04	14,467.55	27,508.59	503,104.45
1-Mar-12	503,104.45	13,406.57	14,102.02	27,508.59	489,697.88
1-Sep-12	489,697.88	13,782.37	13,726.22	27,508.59	475,915.51
1-Mar-13	475,915.51	14,168.68	13,339.91	27,508.59	461,746.83
1-Sep-13	461,746.83	14,565.83	12,942.76	27,508.59	447,181.00
1-Mar-14	447,181.00	14,974.11	12,534.48	27,508.59	432,206.89
1-Sep-14	432,206.89	15,393.84	12,114.75	27,508.59	416,813.05
1-Mar-15	416,813.05	15,825.32	11,683.27	27,508.59	400,987.73
1-Sep-15	400,987.73	16,268.91	11,239.68	27,508.59	384,718.82
1-Mar-16	384,718.82	16,724.93	10,783.66	27,508.59	367,993.89
1-Sep-16	367,993.89	17,193.72	10,314.87	27,508.59	350,800.17
1-Mar-17	350,800.17	17,675.67	9,832.92	27,508.59	333,124.50
1-Sep-17	333,124.50	18,171.12	9,337.47	27,508.59	314,953.38
1-Mar-18	314,953.38	18,680.45	8,828.14	27,508.59	296,272.93
1-Sep-18	296,272.93	19,204.06	8,304.53	27,508.59	277,068.87
1-Mar-19	277,068.87	19,742.36	7,766.23	27,508.59	257,326.51
1-Sep-19	257,326.51	20,295.73	7,212.86	27,508.59	237,030.78
1-Mar-20	237,030.78	20,864.62	6,643.97	27,508.59	216,166.16
1-Sep-20	216,166.16	21,449.46	6,059.13	27,508.59	194,716.70
1-Mar-21	194,716.70	22,050.68	5,457.91	27,508.59	172,666.02
1-Sep-21	172,666.02	22,668.77	4,839.82	27,508.59	149,997.25
1-Mar-22	149,997.25	23,304.17	4,204.42	27,508.59	126,693.08
1-Sep-22	126,693.08	23,957.39	3,551.20	27,508.59	102,735.69
1-Mar-23	102,735.69	24,628.91	2,879.68	27,508.59	78,106.78
1-Sep-23	78,106.78	25,319.27	2,189.32	27,508.59	52,787.51
1-Mar-24	52,787.51	26,028.96	1,479.63	27,508.59	26,758.55
1-Sep-24	26,758.55	26,758.55	750.04	27,508.59	0.00
		656,600.00	443,743.60	1,100,343.60	

THE CORPORATION OF THE CITY OF BROCKVILLE

SCHEDULE "G" TO BY-LAW NO. 098-2004 (GANANOQUE)

Interest Rate: 5.606%

Date	Starting Principal	Principal Payment	Interest Payment	Total Payment	Remaining Principal
	\$	\$	\$	\$	\$
1-Mar-05	125,300.00	1,737.35	3,512.16	5,249.51	123,562.65
1-Sep-05	123,562.65	1,786.05	3,463.46	5,249.51	121,776.60
1-Mar-06	121,776.60	1,836.11	3,413.40	5,249.51	119,940.49
1-Sep-06	119,940.49	1,887.57	3,361.94	5,249.51	118,052.92
1-Mar-07	118,052.92	1,940.49	3,309.02	5,249.51	116,112.43
1-Sep-07	116,112.43	1,994.87	3,254.64	5,249.51	114,117.56
1-Mar-08	114,117.56	2,050.80	3,198.71	5,249.51	112,066.76
1-Sep-08	112,066.76	2,108.27	3,141.24	5,249.51	109,958.49
1-Mar-09	109,958.49	2,167.37	3,082.14	5,249.51	107,791.12
1-Sep-09	107,791.12	2,228.13	3,021.38	5,249.51	105,562.99
1-Mar-10	105,562.99	2,290.57	2,958.94	5,249.51	103,272.42
1-Sep-10	103,272.42	2,354.79	2,894.72	5,249.51	100,917.63
1-Mar-11	100,917.63	2,420.78	2,828.73	5,249.51	98,496.85
1-Sep-11	98,496.85	2,488.64	2,760.87	5,249.51	96,008.21
1-Mar-12	96,008.21	2,558.40	2,691.11	5,249.51	93,449.81
1-Sep-12	93,449.81	2,630.11	2,619.40	5,249.51	90,819.70
1-Mar-13	90,819.70	2,703.83	2,545.68	5,249.51	88,115.87
1-Sep-13	88,115.87	2,779.62	2,469.89	5,249.51	85,336.25
1-Mar-14	85,336.25	2,857.54	2,391.97	5,249.51	82,478.71
1-Sep-14	82,478.71	2,937.63	2,311.88	5,249.51	79,541.08
1-Mar-15	79,541.08	3,019.97	2,229.54	5,249.51	76,521.11
1-Sep-15	76,521.11	3,104.62	2,144.89	5,249.51	73,416.49
1-Mar-16	73,416.49	3,191.64	2,057.87	5,249.51	70,224.85
1-Sep-16	70,224.85	3,281.11	1,968.40	5,249.51	66,943.74
1-Mar-17	66,943.74	3,373.07	1,876.44	5,249.51	63,570.67
1-Sep-17	63,570.67	3,467.63	1,781.88	5,249.51	60,103.04
1-Mar-18	60,103.04	3,564.82	1,684.69	5,249.51	56,538.22
1-Sep-18	56,538.22	3,664.74	1,584.77	5,249.51	52,873.48
1-Mar-19	52,873.48	3,767.46	1,482.05	5,249.51	49,106.02
1-Sep-19	49,106.02	3,873.07	1,376.44	5,249.51	45,232.95
1-Mar-20	45,232.95	3,981.63	1,267.88	5,249.51	41,251.32
1-Sep-20	41,251.32	4,093.23	1,156.28	5,249.51	37,158.09
1-Mar-21	37,158.09	4,207.97	1,041.54	5,249.51	32,950.12
1-Sep-21	32,950.12	4,325.91	923.60	5,249.51	28,624.21
1-Mar-22	28,624.21	4,447.17	802.34	5,249.51	24,177.04
1-Sep-22	24,177.04	4,571.83	677.68	5,249.51	19,605.21
1-Mar-23	19,605.21	4,699.97	549.54	5,249.51	14,905.24
1-Sep-23	14,905.24	4,831.72	417.79	5,249.51	10,073.52
1-Mar-24	10,073.52	4,967.14	282.37	5,249.51	5,106.38
1-Sep-24	5,106.38	5,106.38	143.13	5,249.51	0.00
		125,300.00	84,680.40	209,980.40	