

THIS AMENDING AGREEMENT dated as of June 9, 2021 is made

BETWEEN

THE BLUE MOUNTAINS ATTAINABLE HOUSING CORPORATION
(the "**Recipient**")

AND

CANADA MORTGAGE AND HOUSING CORPORATION,
a corporation established by an Act of the Parliament of
Canada, having its head office in Ottawa, Canada
("**CMHC**")

(collectively, CMHC and the Recipient are referred to as the "**Parties**" hereunder)

WHEREAS CMHC and the Recipient entered into a Contribution Agreement dated as of **June 16, 2020** (the "**Agreement**");

AND WHEREAS CMHC and the Recipient wish to make certain amendments to the Agreement through this Amending Agreement;

NOW THEREFORE the Parties hereto agree that:

1. In this Amending Agreement, except as otherwise expressly provided herein, words and expressions defined under the Agreement shall have the same meaning when used herein and references to Articles/Sections/Schedules/Appendices shall be references of Articles/Sections/Schedules/Appendices of the Agreement (as applicable).
2. CMHC and the Recipient agree to amend the Agreement as follows:
 - (a) Section **2. Seed Contribution and Maximum Financial Liability** is deleted in its entirety and replaced with the following:

" The maximum contribution of CMHC under this Agreement is \$135,500.00 (the "Seed Contribution"). The Recipient acknowledges and agrees that:

 - (a) The Recipient's eligibility for the Seed Contribution is conditional upon the Recipient's ongoing compliance with the terms and conditions set out under this Agreement;
 - (b) The Recipient shall use the Seed Contribution only for the approved Eligible Activities described in Schedule A (Project and Eligible Activities);
 - (c) The Recipient must complete an assessment of the needs/demands and a preliminary financial feasibility assessment satisfactory to CMHC, at its discretion, prior to incurring expenses for other Eligible Activities;
 - (d) The Seed Contribution shall not be used to finance Eligible Activities carried out prior to the Recipient's receipt of CMHC's Application Approval Letter confirming the Recipient's eligibility for the Seed Contribution; and
 - (e) The Recipient's eligibility for the Seed Contribution does not constitute an assurance that the Project or associated Eligible Activities will be approved for other forms of CMHC or other federal assistance. ";

(b) Section **Schedule A – PROJECT AND ELIGIBLE ACTIVITIES** is deleted in its entirety and replaced with the following:

"1. The Project in receipt of the Seed Contribution is described as follows:
New Construction of 84 units with 50 affordable units.

2. The CMHC approved Eligible Activities are specified below:

- Analysis of need and demand for the proposed project;
- Special purpose surveys;
- Preliminary financial feasibility;
- Business plan;
- Incorporation;
- Professional appraisal;
- Site surveys;
- Planning fees (for example, rezoning, development agreement costs);
- Preliminary design;
- Project viability assessment plan/analysis-pro forma;
- Environmental site assessments;
- Geotechnical surveys (soil load-bearing tests);
- Energy/accessibility modelling studies (cost-benefit analyses);
- Engineering studies (for example, wind, shadow and traffic impact analyses);
- Project drawings and specifications;
- Construction cost estimates;
- Quantity Surveyor;
- Contract documents;
- Development permits;
- Final viability / analysis – pro forma;
- Completion appraisal;
- Other (please specify);"

3. This Amending Agreement shall become effective when CMHC shall have received:

- (a) a duly executed copy of this Amending Agreement; and
- (b) payment of any sums due to CMHC or to the Recipient (as applicable and to the extent then payable) pursuant to the Agreement and this Amending Agreement.

4. The Agreement, as amended by this Amending Agreement, is and shall continue to be in full force and effect and is hereby confirmed in all respects.

5. In order to induce CMHC to enter into this Amending Agreement, the Recipient represents and warrants to CMHC the following, which representations and warranties shall survive the execution and delivery hereof:
 - (a) the execution, delivery and performance of this Amending Agreement and all of the obligations, covenants, representations and warranties contemplated under the Agreement are all or continue to be within the Recipient's powers and have been duly authorized and are not in contravention of law or the terms of the Recipient's certificate of incorporation, by-laws or other organizational documentation, or any other agreement that it has entered into with a third party;
 - (b) the Recipient has duly executed and delivered this Amending Agreement to CMHC;
 - (c) this Amending Agreement is a legal, valid and binding obligation of the Recipient, enforceable against it by CMHC in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable laws and the fact that the courts may deny the granting or enforcement of equitable remedies;
 - (d) the Recipient has not committed any breach of its obligations under the Agreement which has not already been cured to the satisfaction of CMHC, nor is any breach by the Recipient of its obligations under the Agreement or this Amending Agreement imminent.
6. Any provision of this Amending Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of that prohibition or unenforceability without invalidating the remaining provisions hereof or effecting the validity or enforceability of that provision in any other jurisdiction.
7. Notwithstanding anything to the contrary in the Agreement, the Parties hereto agree that the Agreement and this Amending Agreement shall be governed by and construed in accordance with the laws of Canada applicable thereto.
8. This Agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original and all of which together shall constitute one and the same Agreement. Execution and delivery of this Agreement by electronic mail or other electronic transmission, including portable document format ("pdf"), shall have the same legal effect as physical delivery of this Agreement bearing original signatures and any signature on a pdf form of this Agreement shall be deemed to be equivalent to an original signature for all purposes.

SIGNATURE PAGE TO IMMEDIATELY FOLLOW

IN WITNESS WHEREOF the Parties hereto have signed and delivered this Amending Agreement.

THE BLUE MOUNTAINS ATTAINABLE HOUSING CORPORATION

Signature: _____
Name :
Title :

Witness: _____

Signature: _____
Name :
Title :

Witness: _____

I have the authority to bind the Recipient.

CANADA MORTGAGE AND HOUSING CORPORATION

Signature: _____
Name :
Title :

Signature: _____
Name :
Title :