

CITYHOUSING HAMILTON CORPORATION
(the "Corporation")

RESOLUTION OF THE SOLE VOTING MEMBER OF THE CORPORATION

WHEREAS the City of Hamilton is the sole voting member of the Corporation ("Sole Voting Member");

AND WHEREAS the Sole Voting Member is authorized to hold shares in the Corporation and to exercise the rights attributed thereto, pursuant to Subsection 203(1) of the *Municipal Act*, 2001, SO 2001, c25 ("**Act**"), but the Corporation is not an Offering Corporation within the meaning ascribed to that term in the *Business Corporations Act*, R.S.O. 1990, c. B.16 ("**OBCA**");

AND WHEREAS the Council of the City of Hamilton are sitting as representatives of the Sole Voting Member of the Corporation;

AND WHEREAS the Corporation is seeking certain loans from the Canada Mortgage and Housing Corporation through the National Housing Co-investment Fund – Repair and Renewal Stream;

AND WHEREAS the pledge of certain wholly owned Corporation properties as security is a requirement of such above-mentioned loans;

AND WHEREAS the Sole Voting Member has acquired the requisite delegated authority from the Council of the City of Hamilton to endorse the resolutions contained herein.

NOW THEREFORE the Council of the City of Hamilton, acting in its capacity as representative of the Sole Voting Member of the Corporation, **RESOLVES AS FOLLOWS:**

1. NOTICE

BE IT RESOLVED:

That, in accordance with the provisions of the OBCA, the Sole Voting Member hereby waives any notice requirement for the manner or time of notice required to be given under any provision of any Act, any regulations thereunder, the articles, the by-laws or otherwise and such waiver shall cure any default in the manner or time of such notice, as the case may be.

2. MINUTES OF PREVIOUS ANNUAL MEETING

BE IT RESOLVED:

That the minutes of the annual meeting held October 27, 2020 be approved.

3. FINANCIAL STATEMENTS AND AUDITOR'S REPORT

BE IT RESOLVED:

That the financial statements of the Corporation for the fiscal year ended December 31, 2020 together with the auditor's report, if applicable, be and the same are hereby received and approved.

4. AUDIT APPOINTMENT

BE IT RESOLVED:

That the undersigned, being the Sole Voting Member, hereby authorizes the Directors of the Corporation to appoint an auditor of the Corporation to hold office until the next following annual meeting at such remuneration as may be fixed by the Directors and the Directors are hereby authorized to fix such remuneration.

5. SHAREHOLDER APPROVAL RE: CHMC LOANS AND ASSOCIATED SECURITY

BE IT RESOLVED:

- (a) That the Sole Voting Member approves the redevelopment plans contemplated by CityHousing Hamilton Report 21009(b) (attached hereto);
- (b) That the Sole Voting Member approves the Corporation entering into credit agreements with the City of Hamilton and the Canada Mortgage and Housing Corporation to facilitate the Corporation's borrowing of (CAN) \$145,688,880 (comprised of \$87,413,328 in repayable loans and \$58,275,552 in forgivable loans), as further outlined in CityHousing Hamilton Report 21009(b) (attached hereto);
- (c) That the Sole Voting Member approves using certain wholly owned Corporation properties as collateral in relation to the above-mentioned credit agreements, such security to be provided to the City of Hamilton and the Canada Mortgage and Housing Corporation respectively, as further outlined in Appendix "A" to City of Hamilton Report HSC19048(b) (attached hereto);

(d) That the Sole Voting Member approves the preparation of all necessary documents and/or agreements to give effect to the foregoing;

(e) That the Mayor and City Clerk are hereby authorized and directed to sign and/or dispatch and deliver all other agreements, documents, notices, articles and/or certificates to be signed and/or dispatched or delivered under or in connection with the Shareholder Declaration or to take any action deemed necessary in respect of any of the foregoing.

The foregoing resolutions are, by signature below of the Sole Voting Member of the Corporation entitled to vote on such resolutions, passed as resolutions of the Corporation pursuant to the Act.

Dated as of this 28th day of October 2021.

CITY OF HAMILTON

Per: _____
Fred Eisenberger, Mayor

Per: _____
Andrea Holland, City Clerk