

CITYHOUSING HAMILTON CORPORATION
(the "Corporation")

RESOLUTION OF THE SOLE SHAREHOLDER OF THE CORPORATION

WHEREAS the City of Hamilton is the sole shareholder of the Corporation ("Sole Shareholder");

AND WHEREAS the Sole Shareholder 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 Declaration and Direction of the Sole Shareholder from the Sole Shareholder to the Corporation states in subsection 5.9.1.2 that the Corporation shall not proceed with redevelopment projects without the prior approval of the Sole Shareholder;

AND WHEREAS the Declaration and Direction of the Sole Shareholder from the Sole Shareholder to the Corporation states in subsection 5.9.1.1 that the Corporation shall not create any debt without the prior approval of the Sole Shareholder.

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

1. SOLE SHAREHOLDER APPROVAL RE: REDEVELOPMENT PROJECT

BE IT RESOLVED:

- (a) that Confidential CityHousing Hamilton Report #23003(a) (attached hereto as Confidential Appendix A) be and the same is hereby received by the Sole Shareholder; and
- (b) that the redevelopment project outlined in Confidential CityHousing Hamilton Report #23003(a) be approved; and
- (c) 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 Declaration and Direction of the Sole Shareholder or to take any action deemed necessary in respect of any of the foregoing.

2. SOLE SHAREHOLDER APPROVAL RE: CONTRIBUTION AGREEMENT

BE IT RESOLVED:

- (a) that the Sole Shareholder approves the Corporation entering into a contribution agreement with the City of Hamilton for loan funding, as further outlined in Confidential CityHousing Hamilton Report #23003(a) (attached hereto as Confidential Appendix A), which contemplates the registration of a first priority mortgage and assignment of rents on title, and a general security interest and notice of assignment of rents in the Personal Property Security Act ("PPSA") registry naming 1620 Main St. E as collateral; and

- (b) that the Sole Shareholder approves the preparation of all necessary documents and/or agreements to give effect to the foregoing and the Corporation’s Chief Executive Officer (or designate) is authorized and directed to execute, on behalf of the Corporation, all such necessary documents and/or agreements; and
- (c) 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 Declaration and Direction of the Sole Shareholder or to take any action deemed necessary in respect of any of the foregoing.

3. CONFIDENTIALITY RE: CHH REPORT #23003(A)

BE IT RESOLVED that Confidential Appendix A, CityHousing Hamilton Report #23003(a) remain confidential.

THE FOREGOING RESOLUTIONS are hereby consented to by the Sole Shareholder of the Corporation entitled to vote on such resolutions and are hereby passed as resolutions of the Corporation pursuant to the OBCA.

DATED as of this 23rd day of May 2023.

CITY OF HAMILTON

Per: _____
A. Horwath, Mayor

Per: _____
A. Holland, City Clerk