

Purchase of shares of Collingwood Utility Services Corp. by PowerStream Inc. from The Corporation of the Town of Collingwood

July 31, 2012

INDEX

PARTIES AND DEFINITIONS:

“**A&B**” means Aird & Berlis LLP, counsel for the Corporation, the Vendor, Collus, Solutions and Energy.

“**Collus**” means COLLUS Power Corp.

“**Corporation**” means Collingwood Utility Services Corp.

“**Energy**” means COLLUS Energy Corp.

“**Gowlings**” means Gowling Lafleur Henderson LLP, counsel for the Purchaser.

“**Purchaser**” means PowerStream Inc.

“**Solutions**” means COLLUS Solutions Corp.

“**Vendor**” means The Corporation of the Town of Collingwood.

Capitalized terms used and not otherwise defined in this Index shall have the meaning given to them in the share purchase agreement dated as of March 6, 2012 (the “**Share Purchase Agreement**”) between the Purchaser, the Vendor, Collus, Solutions, Energy and the Corporation.

DOCUMENT

TAB NO.

A. PRE-CLOSING MATTERS

Share Purchase Agreement	1
Schedules to the Share Purchase Agreement	2
Side letter between the Vendor, the Corporation and the Purchaser re. Services Agreements	3
Direction from the Vendor to the Purchaser in respect of payment of Share Purchase Price payable on execution of the Share Purchase Agreement	4
Decision and Order of the OEB dated July 12, 2012.....	5

<u>DOCUMENT</u>	<u>TAB NO.</u>
Notification to Ministry of Finance with respect to transfer of municipal electricity property	6
Final 2011 Financial Statements	7
Resolution of Collus declaring a dividend in the amount of the Recapitalization Dividend Amount to the Corporation	8
Resolution of the Corporation declaring a dividend in the amount of the Recapitalization Dividend Amount to the Vendor.....	9
Resolution of Solutions declaring a dividend in the amount of the Additional Closing Dividend Amount related to Solutions to the Corporation.....	10
Resolution of the Corporation declaring a dividend equal to Additional Closing Dividend Amount to the Vendor.....	11
Third Party Consents and comfort letter required by the Vendor, as follows:	12
(a) Infrastructure Ontario (consent)	
(b) CIBC Credit Facility Agreement with Collus (consent)	
(c) CIBC Credit Facility Agreement with Solutions (consent)	
(d) PPSA Registration in favour of RCAP Leasing Inc. (comfort letter)	
(e) Advanced Metering Infrastructure Sale and Services Agreement (consent)	
(f) Small Utility Enterprise License Agreement (notice)	
Third Party Consents required by the Purchaser, as follows:	13
(a) TD Credit Facility Agreement (consent)	
B. CLOSING MATTERS	
Updated disclosure schedules to Share Purchase Agreement	14
Waiver re. Third Party Consents.....	15

<u>DOCUMENT</u>	<u>TAB NO.</u>
Officer's Certificate of the Purchaser, certifying the following:	16
(a) constating documents;	
(b) certificate of status;	
(c) resolutions authorizing the entering into of the Share Purchase Agreement, the Shareholders' Agreement and any ancillary transactions contemplated by the Share Purchase Agreement or Shareholders' Agreement; and	
(d) certificate of incumbency.	
Officer's Certificate for the Corporation, certifying the following:	17
(a) constating documents;	
(b) certificate of status;	
(c) resolutions authorizing the sale of the Purchased Shares, entry into the Share Purchase Agreement, the Shareholders' Agreement and any ancillary transactions contemplated by the Share Purchase Agreement or Shareholders' Agreement; and	
(d) certificate of incumbency.	
Officer's Certificate for the Vendor certifying the following:	18
(a) By-law relating to the Share Purchase Agreement; and	
(b) certificate of incumbency.	
Officer's Certificate for Collus certifying the following:	19
(a) constating documents;	
(b) certificate of status;	
(c) resolutions authorizing the entry into the Share Purchase Agreement and any ancillary transactions contemplated by the Share Purchase Agreement; and	
(d) certificate of incumbency.	

<u>DOCUMENT</u>	<u>TAB NO.</u>
Officer's Certificate for Solutions certifying the following:	20
(a) constating documents;	
(b) certificate of status;	
(c) resolutions authorizing the entry into the Share Purchase Agreement and any ancillary transactions contemplated by the Share Purchase Agreement; and	
(d) certificate of incumbency.	
Officer's Certificate for Energy certifying the following:	21
(a) constating documents;	
(b) certificate of status;	
(c) resolutions authorizing the entry into the Share Purchase Agreement and any ancillary transactions contemplated by the Share Purchase Agreement; and	
(d) certificate of incumbency.	
Bring-Down Certificate for the Corporation.....	22
Bring-Down Certificate for the Vendor	23
Bring-Down Certificate for Collus	24
Bring-Down Certificate for Solutions.....	25
Bring-Down Certificate for Energy	26
Bring-Down Certificate for the Purchaser	27
Side letter between the Purchaser and the Vendor re. future transactions.....	28
Side letter between the Purchaser, the Vendor, the Corporation, Collus, Solutions and Energy re. amendment of or entry into Service Agreements	29
Opinion of Gowlings.....	30
Opinion of A&B	31
Escrow Agreement.....	32
Confirmation of wire transfer in the amount of the Share Purchase Price	33

<u>DOCUMENT</u>	<u>TAB NO.</u>
Receipt from the Vendor for the Share Purchase Price	34
Share Certificate No. 3 of the Corporation issued in the name of the Vendor marked cancelled	35
Share Certificate No. 6 issued in the name of the Purchaser representing the Purchased Shares, endorsed per Shareholders' Agreement	36
Receipt of the Purchaser for the Purchased Shares	37
Share Certificate No. 7 issued in the name of the Vendor representing the balance of the Shares of the Corporation held by the Vendor	38
Shareholders' Agreement	39
Resolutions of the shareholders of the Corporation authorizing the filing of articles of amendment	40
Articles of Amendment of the Corporation	41
Resolutions of the shareholder of Collus authorizing the filing of articles of amendment	42
Articles of Amendment of Collus	43
Resolutions of the shareholder of Solutions authorizing the filing of articles of amendment	44
Articles of Amendment of Solutions	45
Resolutions of the shareholder of Energy authorizing the filing of articles of amendment	46
Articles of Amendment of Energy	47
Resignation of certain directors of the Corporation	48
Resolution of the shareholders of the Corporation accepting resignations and electing new directors	49
Consents to act as directors of the Corporation	50
Resolution of the shareholder of Collus accepting resignations and electing new directors	51
Consents to act as directors of Collus	52

<u>DOCUMENT</u>	<u>TAB NO.</u>
Resignation of certain directors of Solutions.....	53
Resolution of the shareholder of Solutions accepting resignations and electing new directors.....	54
Consents to act as directors of Solutions	55
Resignation of certain directors of Energy	56
Resolution of the shareholder of Energy accepting resignations and electing new directors	57
Consents to act as directors of Energy	58
 C. POST-CLOSING MATTERS	
Letter of A&B to the OEB re. Notice of closing of the transaction.....	59
Letter of Ministry of Finance re. Proposed transfer of municipal electricity property	60
Escrow release letter	61
Joint Direction.....	62