

Message

From: John Kim [John.Kim@ofina.on.ca]
Sent: 2017-12-07 7:44:29 AM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
CC: Victor Buza [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7643c3d5ac26488bab32d07049f1e089-Victor Buza]; Gavin He [Gavin.He@ofina.on.ca]
Subject: RE: IESO - OEFC credit facilities : permitted liens

Thanks Anthony.

I'm heading out of the country as of tomorrow for 2 weeks. Wish you and Victor a happy holiday season.

If you need anything Gavin would help coordinate on our end. Bruno Amara, Sr. Manager, will be acting for me.

John

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Wednesday, December 06, 2017 10:57 PM
To: John Kim <John.Kim@ofina.on.ca>
Cc: Victor Buza <Victor.Buza@ieso.ca>; Gavin He <Gavin.He@ofina.on.ca>
Subject: RE: IESO - OEFC credit facilities : permitted liens

John
See attached.
For your info attached is the revised security agreement that IESO Board will review and is expect to approve this week.

Regards

From: Anthony Martinello
Sent: November 17, 2017 5:09 PM
To: 'John Kim'
Cc: Victor Buza; Gavin He
Subject: RE: IESO - OEFC credit facilities : permitted liens

John – as discussed see attached most recent (likely final) security agreement (Nov 7th).

Let me know if you wish to discuss – this draft makes references to end date of June 2021 and the statute. Regards

From: John Kim [mailto:John.Kim@ofina.on.ca]
Sent: November 15, 2017 7:26 AM
To: Anthony Martinello
Cc: Victor Buza; Gavin He
Subject: RE: IESO - OEFC credit facilities : permitted liens

Thanks Anthony. If we have follow up, we will reach out to you.

John

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Wednesday, November 15, 2017 6:49 AM
To: John Kim <John.Kim@ofina.on.ca>
Cc: Victor Buza <Victor.Buza@ieso.ca>
Subject: IESO - OEFC credit facilities : permitted liens

John,

As discussed yesterday, it likely is best to add to the definition of "Permitted Liens" in the two OEFC facilities to address a) IESO granting security to the OPG Trust during the first 4 years of fair hydro program and b) the possibility that the Clean Energy Adjustment funds collected by IESO might be considered to be subject to a lien. The IESO does not want to be inadvertently in default.

Happy to discuss further. I am out of the office most of this week on IESO business matters but available by cell 289-795-9426, or if necessary you may connect with Victor.

Regards.

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