Message

From: Manii, David [david.manii@tdsecurities.com]
Sent: 2017-12-20 10:50:13 AM
To: Victor Buza [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7643c3d5ac26488bab32d07049f1e089-Victor Buza]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
CC: Abbas, Hassan [Hassan.Abbas@tdsecurities.com]; Ray, Sean [Sean.Ray@tdsecurities.com]; Weinstock, Jacob (jweinstock@torys.com) [jweinstock@torys.com]; Balasubramanian, Amanda (abalasubramanian@torys.com) [abalasubramanian@torys.com]
Subject: RE: Dec 18 : IESO - Default Facility Amendment

Victor,

We've got a request submitted to our Risk group to seek formal approval for TD to execute the amendment pursuant to the form of the mark-up that was circulated on Monday. We have tagged a response for end of business tomorrow. With our internal approvals in hand, we will be in a position to execute the amendment by week's end.

Hopefully the timeline still works from your end. Let me know if I can pass along any additional details.

David

David Manii | Director | Credit Origination | TD Securities
T: 416 982 2505 | M: 647 962 9757

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Wednesday, December 20, 2017 10:08 AM
To: Manii, David; Anthony Martinello
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com)
Subject: RE: Dec 18 : IESO - Default Facility Amendment

Hi David – are you able to provide an update on the status of the Amendment ?
Thanks,
Victor

Victor Buza | Senior Counsel
Independent Electricity System Operator (IESO) | T: 416-969-6079

From: Manii, David [mailto:david.manii@tdsecurities.com]
Sent: December 18, 2017 3:58 PM
To: Anthony Martinello
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com); Victor Buza
Subject: RE: Dec 18 : IESO - Default Facility Amendment

Anthony,

Thanks for sending this over. I've had a chance to review quickly and at first glance, the changes look good to me. Let me discuss with Amanda and Jacob in the morning. Hassan and I will just need to formalize the approval for the changes with our Risk group, but I'm hopeful we'll be able to finalize in the next day or two.

I'll touch base first thing in the morning.

Thanks

David

David Manii | Director | Credit Origination | TD Securities
T: 416 982 2505 | M: 647 962 9757

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Monday, December 18, 2017 12:14 PM
To: Manii, David
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com); Victor Buza
Subject: Dec 18 : IESO - Default Facility Amendment

See attached. David give me a call to discuss if necessary.

Regards.

From: Manii, David [mailto:david.manii@tdsecurities.com]
Sent: December 14, 2017 9:09 AM
To: Anthony Martinello
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com)
Subject: RE: IESO - Default Facility Amendment

Anthony,

Per our ongoing discussions on this amendment to the Default Facility Agreement to accommodate the Fair Hydro Security Agreement, attached is the latest draft of the amendment which removes the requirement for the Fair Hydro financing commitment from the Province to be executed by March 31st, 2018, but in turn sets a cap on the amount of the Carrying Costs secured under the Fair Hydro Security Agreement at $1.0 billion.

Let us know if the form of the document works from your end or if you had any further questions or comments.

Thanks again,

David

David Manii | Director | Credit Origination | TD Securities
T: 416 982 2505 | M: 647 962 9757

From: Manii, David
Sent: Wednesday, December 06, 2017 9:17 AM
To: 'Anthony Martinello'
Cc: Abbas, Hassan; Ray, Sean; Weinstock, Jacob (jweinstock@torys.com); Balasubramanian, Amanda (abalasubramanian@torys.com)
Subject: IESO - Default Facility Amendment

Anthony,

See attached for a draft amendment to the IESO Default Facility. You'll see that the amendment builds in the Security Agreement with the OPG financing entity as a Permitted Lien and makes execution of the Funding Commitment with the Province by March 31st, 2018 a requirement.

Let us know if you have any questions or comments on the form of the amendment.

Thanks again,

David

David Manii | Director | Credit Origination | Investment Banking | TD Securities
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