

Message

Sent: 2018-04-10 1:34:55 PM
To: Jeannette Briggs [jeannette.briggs@ieso.ca]
Subject: Re: Confirmation - IESO Servicer Default section

No. We used a std opinion from stikeman.

Original Message

Show Details

From: jeannette.briggs@ieso.ca
Sent: April 10, 2018 1:04 PM
To: Anthony.Martinello@ieso.ca
Subject: RE: Confirmation - IESO Servicer Default section

Did you create this letter?

Regards,

Jeannette Briggs Director, Settlements - Corporate Services

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Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals

From: Anthony Martinello
Sent: March 15, 2018 12:41 PM
To: Kim Marshall; Michael Boll
Cc: Jeannette Briggs; Susan Nicholson
Subject: FW: Confirmation - IESO Servicer Default section

Kim, Michael

Kim as an authorized signing officer for FH program, can I direct OPG to you for confirmation that there are no defaults?

Any other comments from the cc group?

Michael - Should I request OPG draft a formal letter or document for Kim's signature or does the IESO create one.

Regards.

From: LAURETA LAPIRA May -TREASURY [<mailto:may.lapira@opg.com>]
Sent: March 14, 2018 5:02 PM
To: Anthony Martinello
Cc: LADAK Lubna -TREASURY; GO Matthew -TREASURY; GRECO Clara -LAWDIV
Subject: Confirmation - IESO Servicer Default section

Hi Anthony,

We're working on one of our reporting requirements per section 13.10 of the MTI due to the MOE on March 31, 2018 for the 2017 year and there's a cross reference back to section 7.1 Servicer Default in the MTSA. To complete our due diligence process for this annual certification, we wanted to get IESO's confirmation that there were no servicer default as described in the excerpt of the MTSA below. John noted your name but if you feel you're not the appropriate person to address this, pls let me know and I can re-route the request.

I am off tomorrow but back on Friday, in case you are trying to get a hold of me.

Thank you in advance!

ARTICLE 7 SERVICER DEFAULT

7.1 Servicer Default

If any one or more of the following events (each, a “**Servicer Default**”) shall occur and be continuing:

- a. any failure by the Servicer to remit to the Collection Account any required remittance that shall continue unremedied for a period of three Business Days after written notice of such failure is received by the Servicer from the Issuer or after discovery of such failure by a Responsible Officer of the Servicer;
- b. any failure on the part of the Servicer or, so long as the Servicer is the IESO, any failure on the part of the IESO, as the case may be, duly to observe or to perform in any respect any covenants or agreements of the Servicer or the IESO, as the case may be, set forth in this Agreement or in any other Program Agreement to which it is a party (other than as provided in Section 7.1(a)), which failure shall (i) materially and adversely affect the rights of the Specified Creditors and (ii) continue unremedied for a period of 30 days after the date on which (A) written notice of such failure, requiring the same to be remedied, shall have been given to the Servicer or the IESO, as the case may be, by the Issuer or (B) such failure is discovered by a Responsible Officer of the Servicer;
- c. any representation or warranty made by the Servicer in this Agreement, any other Program Agreement to which it is a party, any Transfer Notice or any Monthly Servicer Report shall prove to have been incorrect when made, which has a material adverse effect on the Issuer and which remains unremedied for a period of 30 days after the date on which (i) written notice thereof, requiring the same to be remedied, shall have been delivered to the Servicer by the Issuer or (ii) such failure is discovered by a Responsible Officer of the Servicer;
- d. an Insolvency Event occurs with respect to the Servicer or the IESO; or
- e. any additional “Servicer Default” as specified in any Co-Owner Agreement occurs;

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