

Message

From: Feldman, Michael [mfeldman@torys.com]
Sent: 03/12/2017 10:03:26 AM
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CC: Feldman, Michael [mfeldman@torys.com]
Subject: EXTERNAL – RE: Fair Hydro - Term Supplement
Attachments: Senior Term Supplement - December 1 (Osler).docx; Blackline_24578174v1 - 24578174v2.pdf

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All,

I am attaching a revised version of the term supplement (clean and blacklined) with our comments. These have not been reviewed by OPG so remains subject to any further comments they may have.

Pretty much all of our comments were of a clean-up nature and to avoid duplication with what is already in the MTI.

Let us know if there are any points you wish to discuss

Michael K. Feldman

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LLP

From: Fullerton, Rick [mailto:RFullerton@osler.com]
Sent: December-01-17 3:41 PM

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Subject: RE: Fair Hydro - Master Trust Indenture and Warehouse Supplement

All, attached are (i) a revised draft of the Term Supplement, along with a blackline to the last version circulated on November 15th, and (ii) proposed responses to DBRS' comments on the Term Supplement.

These are being circulated to all parties concurrently and remain subject to review and comment by the dealers.

Regards.

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Subject: RE: Fair Hydro - Master Trust Indenture and Warehouse Supplement

All, further to Peter's email below, attached are draft responses to the DBRS comments on the warehouse supplement. These have not been reviewed by the dealers and are delivered subject to any comments they may have. Please provide any comments you may have on the responses along with your comments on the MTI and Warehouse Supplement.

Regards.

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Subject: Fair Hydro - Master Trust Indenture and Warehouse Supplement

All,

Attached are revised drafts of the Master Trust Indenture and the Warehouse Supplement. Also attached are comparisons of the Warehouse Supplement to the November 15 draft and the Master Trust Indenture to the November 24 draft.

Redacted - Commercially Sensitive

These agreements have not been reviewed by the dealers and are delivered subject to any comments that the dealers may have.

Peter



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