

To: Homes First Society Board of Directors
From: Patricia Mueller, Chief Executive Officer
Subject: HFS Pleasant Manor Mortgage Renewal
Date: January 25, 2022

Recommendations:

To approve the resolution as it appears on the following page.

Background:

The Board of Directors is asked to approve the resolution as it appears on the following page (Resolution of the Board of Directors of Homes First Society), as well as to sign their names on the "Certificate of Incumbency".

Also, to authorize Jose Querubin, Chair, and Fran Perkins, Secretary, to sign on behalf of the organization, for the renewal of the mortgage for Pleasant Manor (located at 434 Gerrard Street East).

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
HOMES FIRST SOCIETY**

WHEREAS HOMES FIRST SOCIETY (the "Corporation" and/or "Housing Provider") has requested the Ministry of Municipal Affairs and Housing (the "Ministry") to arrange on its behalf a refinancing of the existing charge/mortgage of land (the "Mortgage") for its project municipally known as **434 Gerrard Street East, Toronto** maturing on April 1, 2022 in the approximate amount of **\$802,465.97**.

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

1. The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such Mortgage(s) or Mortgage facilities with a lender or its authorized agent (the "Lender") as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;
2. The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;
3. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto;
4. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this resolution to the Ministry and to the Lender; and

The Housing Provider further confirms that this resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Housing Provider on the _____ day of _____, 20__, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Housing Provider and that this Resolution has not been amended and continues to be in full force and effect.

Dated at _____ this _____ day of _____, 20__.

HOMES FIRST SOCIETY

Per: _____ c/s

Name:

Title:

I have the authority to bind the subject Corporation

CERTIFICATE OF INCUMBENCY

TO:

I, _____, the undersigned _____ of
Print Name of authorized signing officer (Title)

(insert full corporate name)
(hereinafter called the "Corporation"), hereby certify the following to be the duly elected or appointed officers and directors of the Corporation and the respective genuine signatures of each, as of the date hereof, opposite his/her name:

DIRECTORS

_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:
_____ (Print Name)	_____ Signature:

OFFICERS

SIGNATURES

President	_____ (Print Name & Sign)
Vice-President	_____ (Print Name & Sign)
Treasurer	_____ (Print Name & Sign)
Secretary	_____ (Print Name & Sign)

DATED at _____ this _____ day of _____ 20____.
(City) (Day) (Month)

HOMES FIRST SOCIETY

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation