

THIS AGREEMENT dated the 9th day of February, 2022

BETWEEN:

County of Oxford ("Oxford")

AND:

Oxford Small Business Support Centre Inc. ("OSBSC")

WITNESSES that, in consideration for the mutual covenants herein contained, the parties hereto agree with each other as follows:

1. Definitions

1.1 "Agreement" means this Agreement.

1.2 "Community Sustainability Plan" or "Future Oxford Community Sustainability Plan" means the document adopted by County Council on September 9, 2015, or as it may be amended from time to time, which aims to improve the quality of life for Oxford's current and future generations and to balance Oxford's collective economic, social and environmental interests by way of the identified actions contained therein.

1.3 "Grant" means the advance of any non-repayable money by OSBSC under the provisions of this Agreement and the terms and conditions thereof.

1.4 "Grant Recipient" means any organization, person, partnership, corporation or enterprise approved for a Grant by OSBSC pursuant to this Agreement.

1.5 "Funding" means any amounts of money advanced by the County to OSBSC from time to time in support of the objectives of the Community Sustainability Plan and in pursuance of this Agreement.

1.6 "Future Oxford" or "Future Oxford Partnership" means the Committee struck by Oxford to promote and support the aims and implementation of the Community Sustainability Plan.

1.7 "Loan" means the advance of any money by OSBSC under the provisions of this Agreement and the terms and conditions thereof.

1.8 "Loan Recipient" means any organization, person, partnership, corporation or enterprise approved for a Loan by OSBSC pursuant to this Agreement.

1.9 "Project" means any proposal made to OSBSC by a prospective Loan Recipient or Grant Recipient for financial support for a venture, alone or in combination with other financing, which proposes to advance the identified actions of the Community Sustainability Plan.

2. Purpose

The purpose of this Agreement is to authorize OSBSC to solely administer any Loan or Grant to be made from the Funding to any Loan or Grant Recipient or prospective Loan or Grant Recipient for a Project in support of the Community Sustainability Plan and to prescribe the terms and conditions of such administration.

3. Term

The term of this Agreement shall commence on ~~November~~ January 1, 20~~22~~24 and, subject to termination by either party as herein prescribed, continue until December 31, 20~~26~~24. Such term shall be divided into five fiscal periods, ~~the first of which shall begin on November 1, 2016 and end on December 31, 2017 and the following four of~~ which shall commence on January 1 and end on December 31 of each ~~successive year thereafter~~.

4. Funding

Oxford shall advance to OSBSC, pursuant to the terms of this Agreement, the sum of \$~~300~~100,000 on or before ~~November~~ February 15, 20~~22~~24 as Funding for the first fiscal period and, thereafter, in any succeeding fiscal period, such amounts as Oxford, in its sole discretion, shall deem advisable. Any Loan ~~repayments or recoveries during the term shall be added to and dealt with as part of the~~ Funding amount.

5. Administration

OSBSC shall be solely responsible for the handling, loaning and collection of the Funding, any application and any Loan or Grant related thereto, the determination of eligibility, terms of security, interest and repayment. In effecting such administration, OSBSC shall employ, as a minimum, the same best practices, policies, terms and conditions as it employs for other loans ordinarily made by it. Provided that, in determining terms of eligibility and repayment and all other aspects of any Loan, OSBSC shall be guided by the Community Sustainability Plan, Multi-Criteria Assessment Tool and any policies, recommendations and directives of Future Oxford in association therewith. Provided further that no Loan or advance to any Loan Recipient, singly or cumulatively, shall exceed the sum of \$100,000, the term of any Loan shall not exceed five(5) years and the period of amortization of any Loan shall not exceed twenty(20) years and provided that no Grant or non-repayable advance to any Grant Recipient, singly or cumulatively, shall exceed the sum of \$5,000.

6. Reporting

OSBSC shall, within the period of 15 days following the last days of each of March, June, September and December during the term of this Agreement, provide to Oxford a detailed financial statement of the status of any outstanding Loan and the remainder of the Funding to the extent and in such manner as Oxford may reasonably require.

7. Relationships

OSBSC, in executing this Agreement, shall do so as an independent contractor and none of OSBSC, its officers, employees or agents shall hold themselves out as nor shall be deemed to be employees, partners or joint venturers or in any other relationship to Oxford other than as an independent contractor. Notwithstanding the foregoing, the OSBSC will acknowledge the County as funder of the Funding program and will ensure that the acknowledgement is in a form and manner as directed by the County.

8. Indemnification

OSBSC hereby agrees to indemnify and save harmless Oxford, its employees and agents against any and all liability, loss, costs, damages and expenses, causes of action, actions, claims, demands, lawsuits, or other proceedings of any kind in any way based upon, occasioned by or attributable to anything done or omitted to be done by OSBSC, its employees, or agents in the course of performance of its obligations hereunder.

9. Termination

Notwithstanding the aforesaid term, either party may, upon giving of not less than 90 days' notice in writing to the other party stating therein the date of termination, terminate this Agreement as of the date specified. Upon termination, or at the end of the said term, or in the event of OSBSC ceasing

its business undertaking, Oxford, in its discretion and upon giving notice, shall be entitled to the transfer and assignment to it of the right to recover and be paid the balance of any outstanding Loan and the balance of the Funding. OSBSC shall co-operate with Oxford in providing any assignment or other instrument, notice or action, Oxford may reasonably require to effect such recovery or transfer to it.

10. Administrative Payments

Oxford shall pay to OSBSC in advance on or before ~~November-February~~ 15, 20~~22~~¹⁶ the sum of \$4~~5~~⁹,000 as consideration for its services hereunder for its administration, management, loan portfolio costs, salaries, wages, benefits and overhead costs for the first fiscal period. For the same services in succeeding fiscal periods during the term, Oxford shall pay to OSBSC on or before January 1 of each calendar year beginning January 1, 20~~23~~¹⁸, the sum of \$4~~6~~¹,000 for the second fiscal period, the sum of \$4~~7~~²,000 for the third fiscal period, the sum of \$4~~8~~³,000 for the fourth fiscal period and the sum of \$4~~9~~⁴,000 for the fifth fiscal period. In the event of early termination effective prior to the end of any fiscal period during the term, OSBSC shall rebate to Oxford that fraction of the consideration for such fiscal period which is the ratio of the unexpired number of days remaining in such fiscal period prior to termination to the total number of calendar days within such fiscal period. The rebated amount shall be due and payable to Oxford on or before the effective date of termination.

11. Co-operation

OSBSC agrees to be responsive to and co-operate with Future Oxford so far as may be reasonable to be aware of its directions and policies associated with the successful implementation of the Community Sustainability Plan.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

County of Oxford

Per: _____
Michael Duben, Chief Administrative Officer

Per: _____
Lynn Buchner, Director of Corporate Services

We have authority to bind the Corporation.

Oxford Small Business Support Centre Inc.

Per: _____
David Harding, Chair

Per: _____
Allan Simm, General Manager

We have authority to bind the Corporation.