

TRUST AGREEMENT

THIS AGREEMENT made this 17th day of April 2024

BETWEEN:

Indwell Community Homes (“Indwell”)
Incorporated under the Ontario Not-for-Profit Corporations Act

And

Edward Odumodu

(the “Trustee”)

IN CONSIDERATION OF the mutual agreements set out below, the sufficiency of which is acknowledged by the parties, the parties agree as follows:

1. DEFINITIONS

In this Agreement:

1. **Bond** means a Hope & Homes Hamilton Community Bond substantially in the form of bonds as set out in Schedule A, Schedule B, Schedule C, Schedule D, Schedule E issued to the Bondholders pursuant to this Agreement and as secured by any Charge on the real property as it specifically relates to Series C bonds outlined in Schedule C.
2. **Bondholders** mean the holders of Hope & Homes Hamilton Community Bonds Series A, Series B, and Series C, Series D, and Series E. Series C bondholders would be the beneficiaries of this trust.
3. **Charge** means the charge of the Real Property, given as collateral security for the Series C Bonds, and the obligations of Indwell, as registered in the relevant registry system, given by Indwell to the Trustee.
4. **Events of Default** are as set out in Schedule H.
5. **Prime Rate** means the commercial lending rate of interest expressed as an annual rate quoted or published by Bank of Canada.
6. **Real Property** means specifically the real property at 249 Caroline Street Hamilton ON L8P 3L6 held by Indwell for which the Series C bonds shall be secured against.
7. **Future Developments** mean the land and real properties at 311 Robert St, 120 Wentworth St N., and 174 Ottawa St N in Hamilton owned and to be developed by Indwell with capital raised through the Offering.

2. ESTABLISHMENT OF TRUST

Indwell as settlor transfers the Charge to the Trustee to be held in trust in accordance with the terms of this Trust Agreement. The Trustee accepts the trusts in this Agreement and agrees to

perform the same upon the terms and conditions set forth in this Agreement as Trustee for the Bondholders.

Indwell shall forthwith upon request provide the Trustee with such information as they require from time to time, including an up-to-date list of bondholders' names and contact information

The Trustee, in exercising their power and discharging their duties under this Agreement, shall act honestly and in good faith with a view to the best interests of the Bondholders, and exercise the care, diligence and skill of a reasonably prudent trustee.

The Trustee shall have the power to institute and to maintain such actions and proceedings as they may consider necessary or expedient to preserve, protect or enforce their interests and the interests of the Bondholders.

The Trustee represents that at the time of the execution of this Agreement, no material conflict of interest exists in their role as fiduciary to the Bondholders and agrees that in the event of a material conflict of interest arising, they will, within ninety days either eliminate such conflict or resign their trust.

3. CERTIFICATION BY TRUSTEE

No Bond shall be issued, or if issued, shall be effective until it has been certified by or on behalf of the Trustee substantially in the form of the certificate attached to the Bond as set out in Schedule A, Schedule B, Schedule C, Schedule D, and Schedule E as the case may be, and such certification by the Trustee upon any Bond shall be conclusive evidence as against Indwell that the Bond has been duly issued under this Agreement, and is a valid obligation of Indwell.

The certificate of the Trustee on Bonds issued in accordance with this Agreement shall not be construed as a representation or warranty by the Trustee as to the validity of this Agreement or of the Bonds (except for certification as a Bond referred to in this Agreement) and the Trustee shall in no respect be liable or answerable for the use made of the Bonds or any of them or the proceeds thereof.

4. COVENANT TO PAY

Indwell agrees with the Trustee that so long as any Bonds remain outstanding, Indwell shall pay or cause to be paid to every holder of every Bond issued under this Agreement, the principal and interest accrued from every Bond, including, in case of default, interest on all amounts overdue at the specified rate, at the dates and places and in the manner mentioned in the Bonds.

5. RANKING

All Bonds Series A, Series B, Series D and Series E Bonds shall rank rateably without discrimination, preference, or priority, whatever may be the actual date or terms of the issue of the Bond, but rank subordinate to Series C Bonds.

Indwell may repay a Bond at any time.

6. BONDHOLDERS' RIGHTS

With the consent of Indwell, at any time, a vote by the holders of seventy-five percent in value of the issued and outstanding Bonds, plus seventy-five percent of the total number of Bondholders, evidenced by their consent in writing or by a vote at a meeting of Bondholders, may

- a. vary or abrogate any of the rights conferred on the Bondholders
- b. direct or authorize the Trustee to exercise any power, right, remedy or authority given to it by this Agreement or the Bonds in any manner specified or to refrain from exercising any such power, right, remedy or authority;
- c. Remove a Trustee
- d. Appoint a replacement Trustee, and
- e. waive, and direct the Trustee to waive, any default on the part of Indwell in complying with the provisions of this Trust Agreement or the Bonds, including an Event of Default.

Such consent or vote shall be binding on all the Bondholders, each of whom shall, on the request of Indwell, surrender their bond to Indwell in order that a memorandum of such variation may be endorsed on it.

The Trustee (subject to the provisions for its indemnity, below) shall be bound to give effect accordingly to every such consent or vote.

7. MEETINGS OF BONDHOLDERS

The procedures for meetings of Bondholders are set out in Schedule F.

Minutes of all resolutions and proceedings at every such meeting of Bondholders shall be made and duly entered in books to be from time to time provided for that purpose by the Trustee at the expense of Indwell.

8. CHARGE

As security for the due payment of all money payable pursuant to the Series C Bonds only, Indwell shall deliver the Charge in favour of the Trustee on the Real Property, to rank subsequent to a first commercial charge in the principal amount not to exceed \$1,030,000, with terms substantially as set out in Schedule G.

9. PROCEEDINGS BY THE TRUSTEE

- 9.1. The Trustee shall give each Bondholder notice of the particulars within 15 days of the Trustee becoming aware of the occurrence of an Event of Default.
- 9.2. Whenever any Event of Default has occurred, the Trustee, in the exercise of their discretion, or upon the decision of the Bondholders in a meeting called pursuant to Schedule H may proceed to enforce the rights of the Trustee under the Charge and the rights of the Bondholders by any remedy or proceeding authorized or permitted by law or equity and may file such proofs of claim and other papers or documents as may be

necessary or advisable in order to have the claims of the Trustee and of the Bondholders lodged in any bankruptcy, winding up or other judicial proceedings relative to Indwell and/or the Future Developments.

- 9.3. No such remedy or proceeding for the enforcement of the rights of the Trustee or of the Bondholders shall be exclusive of or dependent on any other such remedy but any one or more of such remedies may from time to time be exercised independently or in combination.
- 9.4. Upon the exercising or taking by the Trustee of any such remedies or proceedings, the principal and interest outstanding on all Bonds then outstanding shall forthwith become due and payable to the Trustee.
- 9.5. All rights of action hereunder may be enforced by the Trustee without the possession of any of the Bonds or the production thereof on the trial or other proceedings relative thereto.
- 9.6. No delay or omission of the Trustee or of the Bondholders to exercise any remedy referred to in this paragraph shall impair any such remedy or shall be construed to be a waiver or acquiescence of any default.

10. APPOINTMENT OF A RECEIVER

At any time after an event of default has occurred, the Trustee may appoint by writing a receiver of the Real Property upon such terms regarding remuneration and otherwise as the Trustee shall think fit and remove any receiver so appointed and appoint another in their place. The receiver so appointed shall be the agent of the Trustee and Indwell Community Homes itself shall be responsible for such receiver's acts and defaults and for their remuneration, costs, charges and expenses to the exclusion of liability on the part of the Trustee or the Bondholders.

Any such receiver shall have power to:

- a. Take possession of, collect and get in all or any part of the Real Property and, for that purpose, to commence, continue, appeal or discontinue proceedings in the name of Indwell or otherwise and to make any arrangement or compromise as the receiver considers necessary.
- b. Borrow or raise money on all or any part of the Real Property for such purposes as may be approved by the Trustee; and,
- c. Sell or concur in selling all or any part of the Real Property without notice and in such manner as may seem advisable to the receiver, and to affect such sale by conveying in the name and on behalf of Indwell Community Homes or otherwise.

11. APPLICATIONS OF PROCEEDS

Money from time to time received by the Trustee or the receiver may be applied as follows:

- a. First, to pay all expenses deemed necessary by the Trustee or the receiver affecting the Real Property;
- b. Second, in keeping all charges and liens on the Real Property having priority over the Charge in good standing;
- c. Third, in payment of the reasonable fees and disbursements of the receiver and the Trustee;
- d. Fourth, in payment to the Bondholders of the principal and interest payable under the Bonds; and
- e. the balance, if any, shall be paid to Indwell

12. INSURANCE

Indwell will keep the Real Property insured to their full value with a reputable insurance company against loss or damage by fire and such other risks as are in accordance with sound commercial practice normally insured against and shall produce the last receipts for such insurance to the Trustee for inspection on demand.

13. TRUSTEE REMUNERATION, EXPENSES, INDEMNIFICATION AND EXONERATION

The Trustee's fees and all reasonable expenses, disbursements and advances incurred or made by the Trustee in the administration or execution of the trusts hereby created (including the reasonable compensation and the disbursements of counsel and other advisors), both before any event of default and after, until all duties of the Trustee under the trusts in this Agreement has been fully performed, shall be paid or reimbursed upon request by Indwell, except any such expense, disbursement or advance as may arise from their gross negligence or willful default.

Indwell shall indemnify the Trustee against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the Trustee in respect of any civil, criminal, administrative, investigative or other action or proceeding in which the individual is involved because of his role as Trustee. Indwell shall not indemnify an individual under this subsection unless

- a. the Trustee acted honestly and in good faith with a view to the best interests of the Bondholders; and
- b. if the matter is a criminal or administrative proceeding that is enforced by a monetary penalty, the Trustee had reasonable grounds for believing that his conduct was lawful.

Any amount due under this section and unpaid thirty days after request for such payment shall bear interest at the Prime Rate plus 1% per annum from the expiration of such thirty-day period. After default, all amounts so payable, and the interest thereon shall be payable out of any funds coming into the possession of the Trustee in priority to any payment of the principal or interest on the Bonds.

No Trustee shall not be required to give bond or other security for the due and faithful administration of the Trust or for the discharge of the trusts hereby created.

A Trustee shall not be liable, answerable, or accountable for any loss or damage resulting from the exercise of a discretion or a refusal to exercise a discretion. A Trustee shall be liable, answerable, and accountable for their own dishonesty or gross negligence. A Trustee is liable, answerable, and accountable only for money and securities actually received by them even though they have signed a receipt or other instrument for the sake of conformity. and is not liable, answerable, or accountable for any loss of money or security for money unless the same happens through their own dishonesty or gross negligence. Honesty and good faith shall be presumed in favour of each Trustee unless such presumption is rebutted

The Trustee shall be entitled in the purported exercise of their duties and discretions hereunder to be indemnified out of the Trust and the income thereof against all expenses and liabilities notwithstanding that such exercise constituted a breach of such Trustee's duties unless brought about by their own actual fraud or gross negligence. The indemnity hereby granted to the Trustee shall extend to the expenses and liabilities incurred by a Trustee in any legal proceedings brought by the beneficiaries or any one or more of them notwithstanding that such proceedings shall be brought in respect of an alleged breach of duty by such Trustee unless it shall be established that such breach of duty was brought about by such Trustee's own actual fraud or gross negligence.

14. CHANGE OF TRUSTEE

The Trustee may resign by notice in writing delivered to all Bondholders to take effect no earlier than the date of a meeting of Bondholders called to appoint a replacement. Prior to resigning, the Trustee shall call such a meeting.

15. DISCRETION OF TRUSTEE

Every discretion or power hereby or by law conferred on the Trustee shall be an absolute and uncontrolled discretion or power and no Trustee shall be held liable for any loss or damage occurring as a result of the Trustee concurring or refusing or failing to concur in an exercise of any such discretion or power.

No Trustee shall be liable for any error of judgment or mistake of law or other mistake or for anything save the wilful misconduct or wilful breach of this Trust or fraud by such Trustee, and each Trustee shall be held harmless against any claims, losses, death duties, succession duties, inheritance and other taxes and impositions arising in connection with the Trust Fund or any part thereof, unless such Trustee has committed an act of wilful misconduct, wilful breach of this Trust or fraud.

16. PROFESSIONAL ADVICE

The Trustee may take legal or other advice and instead of acting personally may employ professional or other assistance as they may deem necessary to the proper discharge of their duties, and may pay proper and reasonable compensation for such advice and assistance and may in relation to this Trust act on the opinion or advice of, or information obtained from, any solicitor, valuator, broker, auctioneer or other expert, but will not be bound to act upon such information or advice and shall not be responsible for any loss occasioned by so acting or by not so acting, as the case may be.

17. NOTICES

Every notice to be given to Bondholders shall be deemed to have been given if such notice is sent by prepaid mail or email to such Bondholders at their addresses as set out in the records of the Trustee from time to time.

Any notice to the Trustee under the provisions of this Agreement shall be valid and effective if delivered to the Trustee by prepaid regular mail or email, addressed to the Trustee at:

Edward Odumodu, Trustee
Address: Unit 5 - 403 Springbank Avenue
Woodstock, Ontario N4S 7P6
Email: edwardodumodu@yahoo.com

Any notice to Indwell Community Homes shall be deemed valid and effective if delivered to an officer of Indwell or if sent by prepaid mail or email to Indwell's head office at:

Indwell Community Homes
Address: 1430 Main Street E, Hamilton ON, L8K 1C3
Attention: Board of Directors
Email: cfinkbiner@indwell.ca

Any notices so given by mail pursuant to this paragraph shall be deemed to have been given on the day of mailing.

Signatures

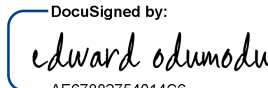
Indwell Community Homes

DocuSigned by:

7829E12762CA4B3...
Name: Chris Finkbiner

Title: COO

TRUSTEE

DocuSigned by:

AE67882754014C6
Name: Edward Odumodu

Title: Trustee

SCHEDULE A

Form of 3-Year Hope & Homes Hamilton Community Bonds Series A Bond

INDWELL COMMUNITY HOMES

(Incorporated under the Ontario Non-Profit Corporations Act)

Investor Name: << Name >> Bond No. << Certificate Number >>

Principal Sum: \$<< Total Bond Principal >> Date: << Effective Date >> Maturity Date: << Maturity Date >> Interest Rate: << 3.5% >> on a << 3 >>-year term Hope & Homes Hamilton Community Bonds – **Series A**

For value received, Indwell Community Homes acknowledges itself indebted and promises to pay, in Canadian money, to the Investor, on the Maturity Date, the Principal Sum above and to pay interest on that amount, upon and subject to the terms and conditions.

This Bond is one of the Bonds referred to in the Trust Agreement.

Per: Edward Odumodu, Trustee

1. Interest

Interest shall accrue on the balance from time to time outstanding of the Principal Sum at the specified rate per year, calculated annually in arrears. Interest will be paid on or before the 31st day of December each year.

2. How and to Whom Payments to be Made

The person in whose name this Bond is registered in the records of Indwell will be regarded as the owner of the Bond and any payments made pursuant to this Bond will be made only to or upon the order in writing of such person.

Payments on account of the Principal Sum or interest, at maturity will be paid, if instructed by the Investor, and directly deposited to the account of the Investor. If the date for payment of any amount of the Principal Sum or interest is not a business day, then payment will be made on the next business day and the Investor will not be entitled to any further interest or other payment in respect of the delay.

3. Prepayment

The Principal Sum may be prepaid by Indwell Community Homes at its option, in whole or in part, at any time, without penalty, but including interest accrued to the date of prepayment.

4. Security

This Bond and all other similar bonds issued by Indwell Community Homes with the exception of Series C bonds, are not secured.

5. Redemption

The Hope & Homes Hamilton Community Bonds will be non-redeemable by the Bondholder during the term except in extraordinary circumstances, and with the approval of Indwell Community Homes Board..

6. Defaults

Subject to paragraph 7, the Principal Sum shall become immediately due and payable at the option of the Investor without presentment, demand, notice of dishonour, protest or notice of protest in respect of this Hope & Homes Hamilton Community Bond, upon the occurrence of any one or more of the following events:

- a. A failure of Indwell Community Homes to make any payment required to the Investor when due; or,
- b. Places for Indwell Community Homes shall become insolvent or bankrupt or ceases paying its debts as they mature or shall make an assignment for the benefit of creditors; or,
- c. A trustee, receiver or liquidator shall be appointed for Indwell Community Homes for a substantial part of the properties of Indwell Community Homes under the laws of any jurisdiction and the appointee of such proceedings shall not have been discharged within sixty days of the appointment or institution of proceedings.

7. When Principal Repayment May Be Delayed

To address cash flow concerns in light of possible future market interest rate fluctuations, principal repayment on maturity may not occur until Indwell Community Homes is able to do so from cash or cash reserves or until replacement capital is obtained. Such a decision would be made by the Board of Directors. The rights of the Bondholders are not otherwise affected by such a postponement and their outstanding bonds will continue to accrue interest at the indicated rate.

8. Transfer

No transfer or assignment of this Hope & Homes Hamilton Community Bond shall be valid without the prior written approval of the Board of Directors.

9. Successors

The provisions of this Hope & Homes Hamilton Community Bond shall ensure to the benefit of and be binding on the Investor and Indwell Community Homes, and, as applicable, their respective successors, heirs, administrators and/or legal or personal representatives.

10. Discharge and Satisfaction

Upon payment by Indwell Community Homes to the Investor of all monies due and payable hereunder, this Bond shall cease and become null and void and the Investor shall upon request

and the expense of Indwell Community Homes execute and deliver to Indwell Community Homes a full release and discharge.

11. Notice

Any notice required or permitted to be given to any party to this Hope & Homes Hamilton Community Bond shall be given in writing and shall be delivered personally or mailed by prepaid regular mail. Any such notice shall be conclusively deemed to have been given and received on the day on which it is delivered, if personally delivered, or if mailed, on the second business day immediately next following the date of mailing, and addressed, in the case of Indwell Community Homes to 1430 Main Street E, Hamilton ON, L8K 1C3 Attention: Senior Leadership Team, and in the case of the Investor to the Investor's latest address as shown in the records of Indwell Community Homes. The foregoing information can be changed by giving a notice in accordance with the requirements set out in this Section.

SCHEDULE B

Form of 3-Year Hope & Homes Hamilton Community Bonds Series B Bond

INDWELL COMMUNITY HOMES

(Incorporated under the Ontario Non-Profit Corporations Act)

Investor Name: << Name >> Bond No. << Certificate Number >>

Principal Sum: \$<< Total Bond Principal >> Date: << Effective Date >> Maturity Date: << Maturity Date >> Interest Rate: <<4%>> on a <<3>>-year term Hope & Homes Hamilton Community Bonds – Series B

For value received, Indwell Community Homes acknowledges itself indebted and promises to pay, in Canadian money, to the Investor, on the Maturity Date, the Principal Sum above and to pay interest on that amount, upon and subject to the terms and conditions.

This Bond is one of the Bonds referred to in the Trust Agreement.

Per: Edward Odumodu, Trustee

1. Interest

Interest shall accrue on the balance from time to time outstanding of the Principal Sum at the specified rate per year, calculated annually in arrears. Interest will be paid on or before the 31st day of December each year.

2. How and to Whom Payments to be Made

The person in whose name this Bond is registered in the records of Indwell will be regarded as the owner of the Bond and any payments made pursuant to this Bond will be made only to or upon the order in writing of such person.

Payments on account of the Principal Sum or interest, at maturity will be paid, if instructed by the Investor, and directly deposited to the account of the Investor. If the date for payment of any amount of the Principal Sum or interest is not a business day, then payment will be made on the next business day and the Investor will not be entitled to any further interest or other payment in respect of the delay.

3. Prepayment

The Principal Sum may be prepaid by Indwell Community Homes at its option, in whole or in part, at any time, without penalty, but including interest accrued to the date of prepayment.

4. Security

5. This Bond and all other similar bonds issued by Indwell Community Homes, with the exception of Series C bonds, are not secured. Redemption

The Hope & Homes Hamilton Community Bonds will be non-redeemable by the Bondholder during the term except in extraordinary circumstances, and with the approval of Indwell Community Homes Board.

6. Defaults

Subject to paragraph 7, the Principal Sum shall become immediately due and payable at the option of the Investor without presentment, demand, notice of dishonour, protest or notice of protest in respect of this Hope & Homes Hamilton Community Bond, upon the occurrence of any one or more of the following events:

- a. A failure of Indwell Community Homes to make any payment required to the Investor when due; or,
- b. Places for Indwell Community Homes shall become insolvent or bankrupt or ceases paying its debts as they mature or shall make an assignment for the benefit of creditors; or,
- c. A trustee, receiver or liquidator shall be appointed for Indwell Community Homes for a substantial part of the properties of Indwell Community Homes under the laws of any jurisdiction and the appointee of such proceedings shall not have been discharged within sixty days of the appointment or institution of proceedings.

7. When Principal Repayment May Be Delayed

To address cash flow concerns in light of possible future market interest rate fluctuations, principal repayment on maturity may not occur until Indwell Community Homes is able to do so from cash or cash reserves or until replacement capital is obtained. Such a decision would be made by the Board of Directors. The rights of the Bondholders are not otherwise affected by such a postponement and their outstanding bonds will continue to accrue interest at the indicated rate.

8. Transfer

No transfer or assignment of this Hope & Homes Hamilton Community Bond shall be valid without the prior written approval of the Board of Directors.

9. Successors

The provisions of this Hope & Homes Hamilton Community Bond shall ensure to the benefit of and be binding on the Investor and Indwell Community Homes, and, as applicable, their respective successors, heirs, administrators and/or legal or personal representatives.

10. Discharge and Satisfaction

Upon payment by Indwell Community Homes to the Investor of all monies due and payable hereunder, this Bond shall cease and become null and void and the Investor shall upon request and the expense of Indwell Community Homes execute and deliver to Indwell Community Homes a full release and discharge.

11. Notice

Any notice required or permitted to be given to any party to this Hope & Homes Hamilton Community Bond shall be given in writing and shall be delivered personally or mailed by prepaid regular mail. Any such notice shall be conclusively deemed to have been given and received on the day on which it is delivered, if personally delivered, or if mailed, on the second business day immediately next following the date of mailing, and addressed, in the case of Indwell Community Homes to 1430 Main Street E, Hamilton ON, L8K 1C3 Attention: Board of Directors, and in the case of the Investor to the Investor's latest address as shown in the records of Indwell Community Homes. The foregoing information can be changed by giving a notice in accordance with the requirements set out in this Section.

SCHEDULE C

Form of 3-Year Hope & Homes Hamilton Community Bonds Series C Bond

INDWELL COMMUNITY HOMES (Incorporated under the Ontario Non-Profit Corporations Act)

Investor Name: << Name >> Bond No. << Certificate Number >>

Principal Sum: \$<< Total Bond Principal >> Date: << Effective Date >> Maturity Date: << Maturity Date >> Interest Rate: <<4%>> on a <<3>>-year term Hope & Homes Hamilton Community Bonds – Series C

For value received, Indwell Community Homes acknowledges itself indebted and promises to pay, in Canadian money, to the Investor, on the Maturity Date, the Principal Sum above and to pay interest on that amount, upon and subject to the terms and conditions.

This Bond is one of the Bonds referred to in the Trust Agreement.

Per: Edward Odumodu, Trustee

1. Interest

Interest shall accrue on the balance from time to time outstanding of the Principal Sum at the specified rate per year, calculated annually in arrears. Interest will be paid on or before the 31st day of December each year.

2. How and to Whom Payments to be Made

The person in whose name this Bond is registered in the records of Indwell will be regarded as the owner of the Bond and any payments made pursuant to this Bond will be made only to or upon the order in writing of such person.

Payments on account of the Principal Sum or interest, at maturity will be paid, if instructed by the Investor, and directly deposited to the account of the Investor. If the date for payment of any amount of the Principal Sum or interest is not a business day, then payment will be made on the next business day and the Investor will not be entitled to any further interest or other payment in respect of the delay.

Prepayment

The Principal Sum may be prepaid by Indwell Community Homes at its option, in whole or in part, at any time, without penalty, but including interest accrued to the date of prepayment.

3. Security

This Bond and all other Series C bonds issued by Indwell are secured by the Charge. A Trustee for the benefit of all investors of Indwell Community Homes who hold Series C Hope & Homes Hamilton Community Bonds has been appointed and terms are set out in a Trust Agreement dated April 17, 2024. A copy of that agreement has been delivered to the Investor.

4. Redemption

The Hope & Homes Hamilton Community Bonds will be non-redeemable by the Bondholder during the term except in extraordinary circumstances, and with the approval of Indwell Community Homes Board.

5. Defaults

Subject to paragraph 7, the Principal Sum shall become immediately due and payable at the option of the Investor without presentment, demand, notice of dishonour, protest or notice of protest in respect of this Hope & Homes Hamilton Community Bond, upon the occurrence of any one or more of the following events:

- a. A failure of Indwell Community Homes to make any payment required to the Investor when due; or,
- b. Places for Indwell Community Homes shall become insolvent or bankrupt or ceases paying its debts as they mature or shall make an assignment for the benefit of creditors; or,
- c. A trustee, receiver or liquidator shall be appointed for Indwell Community Homes for a substantial part of the properties of Indwell Community Homes under the laws of any jurisdiction and the appointee of such proceedings shall not have been discharged within sixty days of the appointment or institution of proceedings.

6. When Principal Repayment May Be Delayed

To address cash flow concerns in light of possible future market interest rate fluctuations, principal repayment on maturity may not occur until Indwell Community Homes is able to do so from cash or cash reserves or until replacement capital is obtained. Such a decision would be made by the Board of Directors. The rights of the Bondholders are not otherwise affected by such a postponement and their outstanding bonds will continue to accrue interest at the indicated rate.

7. Transfer

No transfer or assignment of this Hope & Homes Hamilton Community Bond shall be valid without the prior written approval of the Board of Directors.

8. Successors

The provisions of this Hope & Homes Hamilton Community Bond shall ensure to the benefit of and be binding on the Investor and Indwell Community Homes, and, as applicable, their respective successors, heirs, administrators and/or legal or personal representatives.

9. Discharge and Satisfaction

Upon payment by Indwell Community Homes to the Investor of all monies due and payable hereunder, this Bond shall cease and become null and void and the Investor shall upon request

and the expense of Indwell Community Homes execute and deliver to Indwell Community Homes a full release and discharge.

10. Notice

Any notice required or permitted to be given to any party to this Hope & Homes Hamilton Community Bond shall be given in writing and shall be delivered personally or mailed by prepaid regular mail. Any such notice shall be conclusively deemed to have been given and received on the day on which it is delivered, if personally delivered, or if mailed, on the second business day immediately next following the date of mailing, and addressed, in the case of Indwell Community Homes to 1430 Main Street E, Hamilton ON, L8K 1C3 Attention: Board of Directors, and in the case of the Investor to the Investor's latest address as shown in the records of Indwell Community Homes. The foregoing information can be changed by giving a notice in accordance with the requirements set out in this Section.

SCHEDULE D

Form of 3-Year Hope & Homes Hamilton Community Bonds Series D Bond

INDWELL COMMUNITY HOMES

(Incorporated under the Ontario Non-Profit Corporations Act)

Investor Name: << Name >> Bond No. << Certificate Number >>

Principal Sum: \$<< Total Bond Principal >> Date: << Effective Date >> Maturity Date: << Maturity Date >> Interest Rate: << 4.5% >> on a << 3 >>-year term Hope & Homes Hamilton Community Bonds – Series D

For value received, Indwell Community Homes acknowledges itself indebted and promises to pay, in Canadian money, to the Investor, on the Maturity Date, the Principal Sum above and to pay interest on that amount, upon and subject to the terms and conditions.

This Bond is one of the Bonds referred to in the Trust Agreement.

Per: Edward Odumodu, Trustee

1. Interest

Interest shall accrue on the balance from time to time outstanding of the Principal Sum at the specified rate per year, calculated annually in arrears. Interest will be paid on or before the 31st day of December each year.

2. How and to Whom Payments to be Made

The person in whose name this Bond is registered in the records of Indwell will be regarded as the owner of the Bond and any payments made pursuant to this Bond will be made only to or upon the order in writing of such person.

Payments on account of the Principal Sum or interest, at maturity will be paid, if instructed by the Investor, and directly deposited to the account of the Investor. If the date for payment of any amount of the Principal Sum or interest is not a business day, then payment will be made on the next business day and the Investor will not be entitled to any further interest or other payment in respect of the delay.

3. Prepayment

The Principal Sum may be prepaid by Indwell Community Homes at its option, in whole or in part, at any time, without penalty, but including interest accrued to the date of prepayment.

4. Security

This Bond and all other similar bonds issued by Indwell Community Homes, with the exception of Series C are not secured.

5. Redemption

The Hope & Homes Hamilton Community Bonds will be non-redeemable by the Bondholder during the term except in extraordinary circumstances, and with the approval of Indwell Community Homes Board.

6. Defaults

Subject to paragraph 7, the Principal Sum shall become immediately due and payable at the option of the Investor without presentment, demand, notice of dishonour, protest or notice of protest in respect of this Hope & Homes Hamilton Community Bond, upon the occurrence of any one or more of the following events:

- a. A failure of Indwell Community Homes to make any payment required to the Investor when due; or,
- b. Places for Indwell Community Homes shall become insolvent or bankrupt or ceases paying its debts as they mature or shall make an assignment for the benefit of creditors; or,
- c. A trustee, receiver or liquidator shall be appointed for Indwell Community Homes for a substantial part of the properties of Indwell Community Homes under the laws of any jurisdiction and the appointee of such proceedings shall not have been discharged within sixty days of the appointment or institution of proceedings.

7. When Principal Repayment May Be Delayed

To address cash flow concerns in light of possible future market interest rate fluctuations, principal repayment on maturity may not occur until Indwell Community Homes is able to do so from cash or cash reserves or until replacement capital is obtained. Such a decision would be made by the Board of Directors. The rights of the Bondholders are not otherwise affected by such a postponement and their outstanding bonds will continue to accrue interest at the indicated rate.

8. Transfer

No transfer or assignment of this Hope & Homes Hamilton Community Bond shall be valid without the prior written approval of the Board of Directors.

9. Successors

The provisions of this Hope & Homes Hamilton Community Bond shall ensure to the benefit of and be binding on the Investor and Indwell Community Homes, and, as applicable, their respective successors, heirs, administrators and/or legal or personal representatives.

10. Discharge and Satisfaction

Upon payment by Indwell Community Homes to the Investor of all monies due and payable hereunder, this Bond shall cease and become null and void and the Investor shall upon request

and the expense of Indwell Community Homes execute and deliver to Indwell Community Homes a full release and discharge.

11. Notice

Any notice required or permitted to be given to any party to this Hope & Homes Hamilton Community Bond shall be given in writing and shall be delivered personally or mailed by prepaid regular mail. Any such notice shall be conclusively deemed to have been given and received on the day on which it is delivered, if personally delivered, or if mailed, on the second business day immediately next 1430 Main Street E, Hamilton ON, L8K 1C3 Attention: Board of Directors, and in the case of the Investor to the Investor's latest address as shown in the records of Indwell Community Homes. The foregoing information can be changed by giving a notice in accordance with the requirements set out in this Section.

SCHEDULE E

Form of 5-Year Hope & Homes Hamilton Community Bonds Series E Bond

INDWELL COMMUNITY HOMES

(Incorporated under the Ontario Not-for-Profit Corporations Act)

Investor Name: << Name >> Bond No. << Certificate Number >>

Principal Sum: \$<< Total Bond Principal >> Date: << Effective Date >> Maturity Date: << Maturity Date >> Interest Rate: << 5% >> on a << 5 >>-year term Hope & Homes Hamilton Community Bonds – Series E

For value received, Indwell Community Homes acknowledges itself indebted and promises to pay, in Canadian money, to the Investor, on the Maturity Date, the Principal Sum above and to pay interest on that amount, upon and subject to the terms and conditions.

This Bond is one of the Bonds referred to in the Trust Agreement.

Per: NAME OF TRUSTEE, Trustee

1. Interest

Interest shall accrue on the balance from time to time outstanding of the Principal Sum at the specified rate per year, calculated annually in arrears. Interest will be paid on or before the 31st day of December each year.

2. How and to Whom Payments to be Made

The person in whose name this Bond is registered in the records of Indwell will be regarded as the owner of the Bond and any payments made pursuant to this Bond will be made only to or upon the order in writing of such person.

Payments on account of the Principal Sum or interest, at maturity will be paid, if instructed by the Investor, and directly deposited to the account of the Investor. If the date for payment of any amount of the Principal Sum or interest is not a business day, then payment will be made on the next business day and the Investor will not be entitled to any further interest or other payment in respect of the delay.

3. Prepayment

The Principal Sum may be prepaid by Indwell Community Homes at its option, in whole or in part, at any time, without penalty, but including interest accrued to the date of prepayment.

4. Security

This Bond and all other similar bonds issued by Indwell Community Homes, with the exception of Series C are not secured.

A copy of that agreement has been delivered to the Investor.

5. Redemption

The Hope & Homes Hamilton Community Bonds will be non-redeemable by the Bondholder during the term except in extraordinary circumstances, and with the approval of Indwell Community Homes Board.

6. Defaults

Subject to paragraph 7, the Principal Sum shall become immediately due and payable at the option of the Investor without presentment, demand, notice of dishonour, protest or notice of protest in respect of this Hope & Homes Hamilton Community Bond, upon the occurrence of any one or more of the following events:

- a. A failure of Indwell Community Homes to make any payment required to the Investor when due; or,
- b. Places for Indwell Community Homes shall become insolvent or bankrupt or ceases paying its debts as they mature or shall make an assignment for the benefit of creditors; or,
- c. A trustee, receiver or liquidator shall be appointed for Indwell Community Homes for a substantial part of the properties of Indwell Community Homes under the laws of any jurisdiction and the appointee of such proceedings shall not have been discharged within sixty days of the appointment or institution of proceedings.

7. When Principal Repayment May Be Delayed

To address cash flow concerns in light of possible future market interest rate fluctuations, principal repayment on maturity may not occur until Indwell Community Homes is able to do so from cash or cash reserves or until replacement capital is obtained. Such a decision would be made by the Board of Directors. The rights of the Bondholders are not otherwise affected by such a postponement and their outstanding bonds will continue to accrue interest at the indicated rate.

8. Transfer

No transfer or assignment of this Hope & Homes Hamilton Community Bond shall be valid without the prior written approval of the Board of Directors.

9. Successors

The provisions of this Hope & Homes Hamilton Community Bond shall ensure to the benefit of and be binding on the Investor and Indwell Community Homes, and, as applicable, their respective successors, heirs, administrators and/or legal or personal representatives.

10. Discharge and Satisfaction

Upon payment by Indwell Community Homes to the Investor of all monies due and payable hereunder, this Bond shall cease and become null and void and the Investor shall upon request

and the expense of Indwell Community Homes execute and deliver to Indwell Community Homes a full release and discharge.

11. Notice

Any notice required or permitted to be given to any party to this Hope & Homes Hamilton Community Bond shall be given in writing and shall be delivered personally or mailed by prepaid regular mail. Any such notice shall be conclusively deemed to have been given and received on the day on which it is delivered, if personally delivered, or if mailed, on the second business day immediately next following the date of mailing, and addressed, in the case of Indwell Community Homes to 1430 Main Street E, Hamilton ON, L8K 1C3 Attention: Board of Directors, and in the case of the Investor to the Investor's latest address as shown in the records of Indwell Community Homes. The foregoing information can be changed by giving a notice in accordance with the requirements set out in this Section.

SCHEDULE F

Procedures of Meetings of Bondholders

Below are the Procedures of Meetings of Bondholders:

1. **Right to Convene Meeting** – The Trustee shall, on the request of Indwell Community Homes or any Bondholder may convene a meeting of the Bondholders on ten days: notice in the manner provided for in paragraph 17 of the Trust Agreement. In the event the Trustee fails, within five days after receipt of a request, to give notice convening such a meeting, Indwell or such Bondholder holder, as the case may be, may convene such meeting. Every such meeting shall be held at such a place as may be determined by the party calling the meeting. Meetings can take place digitally (online) provided each participant can be heard by all other participants.
2. **Quorum** - The quorum for a duly constituted meeting of the Bondholders shall be 50% holders present in person or by proxy.
3. **Chair** - A person, who need not be a Bondholder, nominated by the party calling the meeting, shall chair the meeting and if no person is so nominated, those present shall choose a person present at the meeting to be the chair.
4. **Power to Adjourn** - The chair of any meeting may, with the consent of the holders of a majority in principal amount of the Hope & Homes Hamilton 2024 Community Bonds as represented there, adjourn any such meeting and no notice of such adjournment need be given except such notice, if any, as the meeting may prescribe.
5. **Show of Hands** - Every question submitted to a meeting shall be decided in the first place by the votes given on a show of hands unless a poll is requested by any Bondholder. At any such meeting, unless a poll is requested, a declaration by the chair that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.
6. **Poll** - When a poll is requested on any question submitted to a meeting, either before or after a vote by show of hands, it shall be taken in such manner as the chair shall direct.
7. **Proxies** - The Trustee may make rules for voting by proxy and the form of the instrument appointing a proxy.
8. **Indwell Community Homes and Trustee may be Represented** - Indwell Community Homes, by its officer or director, the Trustee, and the legal advisors of Indwell and the Trustee, may attend any such meeting, but shall have no vote.

SCHEDULE G

Terms of Prior Charge

The first charge on 249 Caroline Street Hamilton ON L8P 3L6

\$1,300,000 in 1st Mortgage from Industrial Alliance

This facility bears interest as follows:

Principal: \$1,303,025 (\$835,907.41 is outstanding as of February 15, 2024)

Interest: 5.11% per annum

Amortization: 30 years

Maturing: November 15, 2027

Term: 20 years

Scheduled repayments are due as follows:

2024 - \$7,039.93 (monthly payment of interest and principal, about 50:50 split)

2025 - same as above

2026 - same as above

SCHEDULE H

Events of Default

The following are Events of Default:

1. Indwell Community Homes makes default in payment of the principal or interest on any Hope & Homes Hamilton Community Bond and such default continues for 10 days;
2. Indwell defaults in the observance of any of the covenants in a Hope & Homes Hamilton Community Bond;
3. If an order shall be made or a resolution passed for the winding up or liquidation of Indwell Community Homes;
4. If Indwell Community Homes shall make a general assignment for the benefit of its creditors or a proposal under the Bankruptcy and Insolvency Act (Canada), or shall be declared, or if a custodian or receiver and manager shall be appointed of Indwell Community Homes or of any of the Real Properties of Indwell Community Homes;
5. If a creditor or encumbrancer of Indwell Community Homes shall take possession of any of the Real Properties of Indwell Community Homes;
6. If a default shall occur under any obligation of Indwell Community Homes to repay borrowed money and such default shall continue for a period sufficient to permit the acceleration of the maturity of such obligation; or,
7. If Indwell Community Homes shall neglect to carry out or observe any covenant or condition in this Agreement, and, after notice in writing has been given by the Trustee to Indwell specifying such default and requiring rectification thereof, Indwell Community Homes shall fail to make good such default within a period of 10 days.