

15. This agreement is conditional upon:

- (a) this agreement being approved by the Stockholders of the Vendor and by the shareholders of the Purchaser and thereafter becoming operative and effective in accordance with law.
- (b) the passing by the Parliament of Canada of a statute making effective a scheme of arrangement or Plan relative to the Vendor and its share capital, the general nature of which has been communicated to the Purchaser.

16. The Vendor and the Purchaser shall cause this agreement to be submitted for acceptance and approval by their stockholders and shareholders respectively at meetings thereof duly called for that purpose forthwith after the execution of these presents and if and so soon as this agreement shall have been duly accepted and approved by the Stockholder of the Vendor and the shareholders of the Purchaser the Vendor and Purchaser shall take such steps as may be necessary to have the agreement made operative and effective in accordance with law and the Vendor shall use its best endeavours to obtain the passing by the Parliament of Canada of a statute making effective the said scheme of arrangement or Plan.

17. Any notice required to be given under this agreement by either party to the other shall be in writing given to the Vendor at its offices at 1 Great Winchester Street, London, England and to the Purchaser at its offices at 320 Bay Street, Toronto, Canada.

18. This Agreement shall be construed according to and governed by the laws of the Province of Ontario.

IN WITNESS whereof the parties hereto have hereunto set their Corporate Seals attested by the hands of their proper officers in that behalf.

THE CORPORATE SEAL of THE TRUST
AND LOAN COMPANY OF CANADA was
hereunto affixed in the presence of:

Seal of
The Trust and
Loan Company
of Canada

L. S. AMERY
President.

GODFREY M. GRIFFITHS
Secretary.

THE CORPORATE SEAL of CANADA
PERMANENT MORTGAGE CORPORA-
TION was hereunto affixed in the presence of:

Seal of
Canada Permanent
Mortgage Corporation

C. S. ROBERTSON
President.

J. W. ROSE, JR.
Secretary.