

Real Estate Appraisers and Consultants A Division of Wellington Realty Group Inc.

CASE STUDY

Diminution in Value

Wind Turbine Analysis



Hwy 89, Melancthon Township, Ontario, Canada

Photograph: Ben Lansink

Prepared by

Ben Lansink AACI, P.App, MRCS

October 2012

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Case Study: Introduction

Opinions about wind turbines – and their effect on property prices – are a relatively new phenomenon in Ontario (2005). Most people have an opinion regarding wind turbines and their effect on themselves, their surroundings, and society. The main concerns are the safety and health impacts of wind turbines.

If a wind turbine were erected on a property, would the neighbouring properties have the same market value as without the wind turbine? Does a wind turbine cause an increase or decrease in property value? There may be endless questions from a potential buyer and/or seller when dealing with a property affected by a wind turbine. When considering property value, these questions are difficult to quantify; however, the overall impact of a wind turbine can be analyzed within the actions of an open real estate market.

This study endeavours to isolate any loss in property price caused by a wind turbine. The construction and use of a wind turbine is an event over which a neighbouring property owner has no control. Each example in this study illustrates some type of 'harm' or 'injurious affection' that can be caused to a real property as a result of a wind turbine. The harm may be real or perceived and it may be different for each property and to each property seller and buyer.

This study analyzes specific examples that occurred within the open real estate market in order to isolate the impact on property value caused by a wind turbine.

Diminution, Obsolescence, Effects

Diminution in Value

Diminution in Value is a *loss in value* to a property caused by *obsolescence*. While the obsolescence may be curable, it may not be curable by a land owner.

For example, a land owner cannot move a hydro power transmission corridor or relocate a landfill operation nor can he move a Wind Turbine situated on land next to his land.

Obsolescence, one cause of diminution

- an impairment of desirability and usefulness caused by new inventions, changes in design, improved processes for production, or
- external factors that make a property less desirable and valuable for continued use.
- may be either functional or external.

Source: The Appraisal of Real Estate, Second Canadian Edition

Harm

Most people have an opinion regarding obsolescence and the effect on themselves, their surroundings, their property, and on society. The harm may be real or perceived and it may be different for each property and to each property seller and buyer.

This perception is indicative of how much one is willing to pay for a property.

TransAlta Corporation owns and operates the Melancthon Wind Facility through its whollyowned subsidiary Canadian Hydro Developers, Inc. Based in Calgary, TransAlta is a public company listed on the Toronto Stock Exchange.

Canadian Hydro Developers, Inc. constructed Ontario's first utility-scale wind facility consisting of 133 industrial wind turbines producing 200 megawatts of power. Located near Shelburne, Ontario, Canada, the project is known as the 'Melancthon Wind Facility'. This facility has the capacity to generate 545,000 megawatt hours each year and twenty-year Renewable Energy Supply contract is in place with the Ontario Government.

The Melancthon Technology is GE 1.5 MW turbines on 80 meter towers. Phase I of the project began commercial operation in 2006, with Phase II beginning commercial operation in late 2008.

In Ontario land use is controlled by the province through the *Planning Act, R.S.O.* 1990, CHAPTER P.13.

Municipalities control land use through their Official Plans and Zoning by-laws. However, the Government of Ontario passed the *Green Energy Act, 2009* with the result that land use control regarding wind turbines was taken away from municipalities on May 14, 2009. On October 1, 2009, set-back regulations for wind turbines were implemented by *Ontario Regulation 359/09*.

The Melancthon Wind Facility project began in 2005 and was not subject to the Green Energy Act, 2009 or the set-back regulations implemented by Ontario Regulation 359/09.

Set-back Regulations for Wind Turbines in Ontario 550 Meters = 1,804.4 Feet

Item	Column 1	Column 2	Column 3
	Number of wind turbines calculated in accordance with subsection (2)	Sound power level of wind turbine (expressed in dBA)	Total distance from wind turbine to nearest noise receptor of the wind turbine (expressed in metres)
1.	1-5	102	550
		103 – 104	600
		105	850
		106 – 107	950
2.	6-10	102	650
		103 – 104	700
		105	1000
		106 – 107	1200
3.	11-25	102	750
		103 – 104	850
		105	1250
		106 – 107	1500

Source: http://www.e-laws.gov.on.ca/html/source/regs/english/2009/elaws_src_regs_r09359_e.htm



CASE STUDY: Effects of a Wind Turbine Facility in Melancthon, Ontario

In this case study, an analysis of Melancthon Township properties that sold on the open market during the period 2005 to September 2012 was carried out. A registry search (Ontario's digital registry system) produced several properties that sold in the area, however, for the purpose of this study only 'dwelling properties' with a lot area of between ½ acre and 7½ acres were analyzed. Farm properties were not included.

Canadian Hydro Developments, Inc. purchased five properties, during the 2005 – 2007 time period, and re-sold these properties during the 2009 – 2012 time period. None of the properties had a wind turbine erected on it. Registry facts and MLS® listings for these properties were obtained and the Melancthon Wind Facility and the five properties were inspected in September, 2012.

Open Market Median and Average Sold Prices 2005-2007

Did Canadian Hydro Developments, Inc. pay the fair market price?

The sellers may have filed complaints and/or claims that the noises from the turbines were a nuisance and Canadian Hydro Developments, Inc. may have either tried to do the right thing or did not want bad publicity, or both, and purchased the five properties at prices that were in line with market prices for non-turbine homes in the proximity. Other than possible losses and costs resulting from possible litigation, there appears to be no incentive for Canadian Hydro Developments, Inc. to purchase the properties as they were not required for the wind facility.

It is very unlikely that the purchaser, Canadian Hydro Developments, Inc, would give an "equity gift" to a seller which is what Canadian Hydro Developments, Inc. would be doing if it paid above the fair market price.

It is also reasonable to conclude that Canadian Hydro Developments, Inc., a wholly-owned subsidiary of the public company, TransAlta, would not want to be seen as "taking advantage" and would therefore pay the fair market price.

On the following pages, the sale price of twenty dwelling properties in the vicinity of the Melancthon Wind Facility were compared to the sale price of the four dwelling properties purchased by Canadian Hydro Developments Inc. The fifth property purchased by Canadian Hydro Developments Inc. was a farm and is not included in this Case Study.

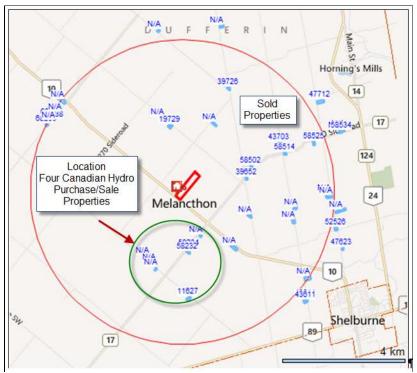
The properties studied were grouped into the following example groups:

- Example Group A
 Dwelling properties listed on MLS® and sold in the open market between
 January 1, 2005 and December 31, 2007.
- Example Group B
 Dwelling Properties listed on MLS® and purchased by Canadian Hydro
 Developments, Inc. between January 1, 2005 and December 31, 2007 and
 subsequently re-sold.

The Open Market Sold Price is divided by the above-grade dwelling's square footage, as provided by Municipal Property Assessment Corporation (MPAC), to obtain the dollar price per square foot. The prices are then compared to the dollar value per square foot paid by Canadian Hydro Developers, Inc.

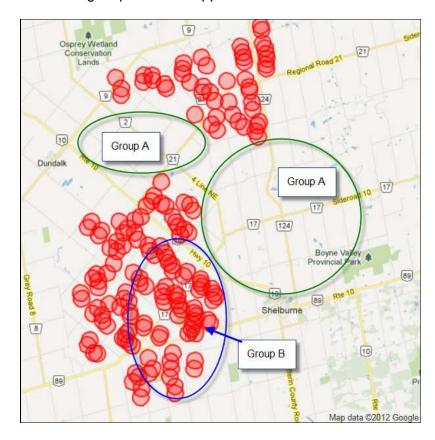
Because the difference between the dollar price per square foot for all the properties is negligible, it is therefore concluded that each of the four properties purchased by Canadian Hydro Developments, Inc. was acquired at a fair open market price.

The following map indicates the approximate location of the properties analyzed.



Source: Ontario's Digital Registry System

The following Map indicates approximate Wind Turbine Locations



Source: http://ontario-wind-turbines.org/owt-maps.html

#	Roll Number	Melancthon Address Date Sold		Sale Price	Dwelling Sq. Ft.	\$/Sq. Ft.
1	2219000001253900000	ES Sideroad 280	Aug-05	\$295,000	1608	\$183.46
2	2219000004010500000	116278 2nd Line	Mar-06	\$400,000	2174	\$183.99
3	2219000006103250000	43611 4th Line	Apr-06	\$326,500	1710	\$190.94
4	2219000001192500000	585349 County Rd 17	Oct-06	\$270,000	1398	\$193.13
5	2219000005165400000	117093 2nd Line	Nov-06	\$335,000	1719	\$194.88
6	2219000006087200000	ES 4th Line	Apr-06	\$333,000	1694	\$196.58
7	2219000006076000000	525267 5th Sideroad	May-05	\$320,000	1592	\$201.01
8	2219000001278200000	397266 5th Line	Feb-06	\$315,000	1564	\$201.41
9	2219000005006050000	197300 2nd Line	Aug-06	\$306,604	1504	\$203.86
10	2219000005170030000	SS 2nd Line	Dec-07	\$285,500	1392	\$205.10
11	2219000006139000000	582400 County Rd 17	Sep-05	\$312,500	1508	\$207.23
12	2219000006077100000	WS 3rd Line	May-05	\$314,019	1500	\$209.35
13	2219000006158100000	396428 5th Line	Aug-07	\$399,900	1875	\$213.28
14	2219000006108500000	43636 4th Line	Feb-06	\$309,000	1424	\$216.99
15	2219000006061500000	47623 3rd Line	Nov-07	\$345,000	1545	\$223.30
16	2219000006113500000	39652 5th Line	Jul-07	\$409,000	1829	\$223.62
17	2219000001189200000	477125 3rd Line	Feb-07	\$315,000	1310	\$240.46
18	2219000006090100000	43617 4th Line	Feb-06	\$384,000	1567	\$245.05
19	22190000012171000000	437032 4th Line	Jun-06	\$348,000	1400	\$248.57
20	2219000006059200000	476353 3rd Line	May-06	\$334,900	1320	\$253.71
	twenty properties are located			MED	IAN	\$206.16
Shell facilit	burne, mostly to the northeas	turbines	AVER	\$211.80		

GROUP B: Purchaser is Canadian Hydro Developments, Inc. Median and Average Sold Prices 2005-2007 **Dwelling** \$/Sq. **Roll Number Melancthon Address Date Sold** Sale Price Sq. Ft. Ft. 2219000006138500000 582340 County Rd 17 Aug-07 \$302,670 1539 \$196.67 b 2219000006138000000 582328 County Rd 17 Jun-05 \$299,000 1293 \$231.25 2208000003215800000 Nov-07 \$500,000 1887 \$264.97 С 375557 6th Line 2219000004018000000 \$305,000 1800 \$169.44 504059 Highway 89 Jan-07 **MEDIAN** \$213.96 These four properties are located south and southwest of the properties in Group A. **AVERAGE** \$215.58

Note: Market value is an estimate, price is an historical fact.

The Median and Average difference between the open market sold price and the Canadian Hydro Developments, Inc. sold price is minimal; therefore, it is reasonable to conclude each purchase by Canadian Hydro Developments, Inc. was at a fair open market price.

When Canadian Hydro Developments, Inc. resold each of the five properties covenants were included in the deed/transfer wherein the buyer waived rights to complain due to noise or other nuisance or living environment issues resulting from wind turbines situated on neighbouring lands.

Each transfer/deed included the following "Transfer of Easement in Gross" covenant:

"free and unencumbered easement...over, along, and upon the Transferor's Lands for the right and privilege to permit heat, sound, vibration, shadow, flickering of light, noise (including grey noise) or any other adverse effect or combination thereof resulting directly or indirectly from the operation of the Transferee's wind turbine facilities situated...within the Townships of Melancthon and Amaranth, in the County of Dufferin..."

"...The Transferor further acknowledges and agrees that the operation of the Transferee's wind turbine facilities located on the Leasehold Lands may affect the living environment of the Transferor and that the Transferee will not be responsible or liable for, of and from any of the Transferor's complaints, claims, demands, suits, actions, or causes of action of every kind known or unknown which may arise directly or indirectly from the Transferee's wind turbine facilities on the Leasehold Lands to the extent permitted by this Easement".

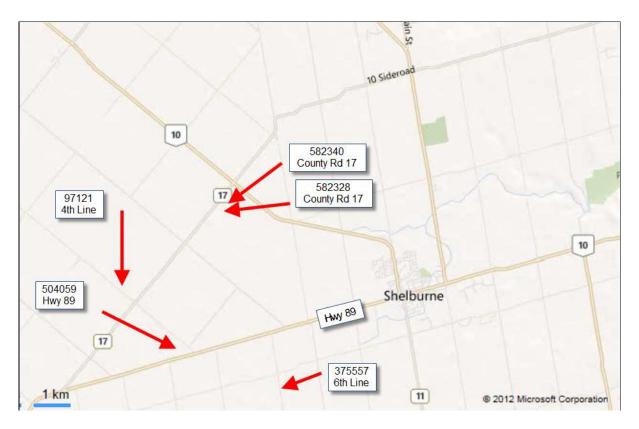
"In addition, the Transferor hereby covenants and agrees to indemnify, defend, and hold harmless the Transferee from any and all liabilities, claims, demands, costs and expenses arising from any direct, indirect or consequential damages arising out of a complaint, claim, action or cause of action initiated by the Transferor as against the Transferee for anything permitted by this Easement in relation to the Transferee's wind turbine facilities located on the Leasehold Lands".

Given that the buyers willingly signed the Transfer of Easement in Gross, the price reflects the fair market resale price.

CASE STUDY - PURCHASES AND SALES

Having determined that the four properties in Group B were purchased and sold by Canadian Hydro Developments, Inc. at the fair market price, a further analysis was performed to determine whether or not these properties suffered a loss in value.

Each price was adjusted to reflect the passage of time as provided by the Canadian Real Estate Association based on the local real estate MLS® board.



Location of properties purchased and sold by Canadian Hydro Developments, Inc.

Sale and Resale, Property: 375557 6th Line, Amaranth							
The average Orangeville & District	Average Price November 2007	\$276,285					
Real Estate Board Residential MLS® price November 2007 was	Average Price December 2009	\$308,063					
\$276,285 and December 2009 when 375557 6th Line, Amaranth resold the average price was \$308,063	\$Change	\$31,778					
resulting in a Change of 11.5%.	%Change	11.50%					
The property, 375557 6th Line,	Actual Price November 2007	\$500,000					
Amaranth, was purchased by Canadian Hydro Developers, Inc. in	%Change	11.50%					
November 2007 for \$500,000 but would have resold December 2009 for \$557,509 as a result of the	\$Change	\$57,509					
passage of time.	Adjusted Price December 2009	\$557,509					
However the Actual Price when the property resold to McDonald in	Actual Price December 2009	\$288,400					
December 2009 was \$288,400, a loss of -\$269,109.	\$Difference	-\$269,109					
Diminution in Value: -48.27%.	%Difference	-48.27%					

This property did NOT have a wind turbine situated on its land. The closest wind turbine was on land situated across the road on land owned by a neighbour. Canadian Hydro Developers, Inc. listed the property on the MLS® system with Royal LePage RCR Realty. It was sold by Re-Max. The selling Realtor® Jerry Snel, was interviewed on January 18, 2012 at 11:30am by Ben Lansink. Mr. Snel estimated the turbine was about 1,000 feet from the dwelling located at 375557 6th Line and he stated:

"...when standing next to the house the noise from the turbine was very loud, like the sound of a aircraft...".

Distances from wind turbines to 375557 6th Line, Amaranth



Source: www.bing.com







Source: Ben Lansink





Date Listed: October 27, 2009

Date Sold: November 12, 2009

Marketing Time: 16 days

Marketing Method: MLS

Seller: Canadian Hydro

Developers, Inc

Buyer: McDonald

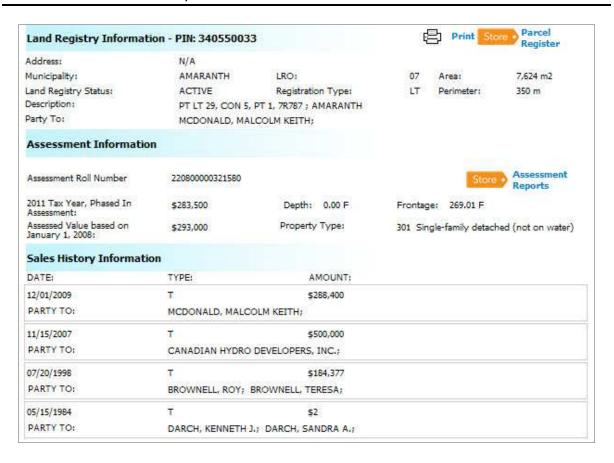
Lot Area: 1.884 Acres

The 1.884 acre site with 269.01 front feet is improved with a detached 1.5 storey building designed and constructed to house a three bedroom dwelling. MLS states the main floor has a kitchen, living room, and dining room and the second floor has three bedrooms. There are granite counter tops, ceramic floor with walk out to deck and private backyard, new electric furnace, hardwood floors in living room, new carpet upstairs, and up-graded bathrooms. MLS also states located in area of wind turbines, hydro clause to be inserted with all offers.

The property is located on the east side of 6th Line south of Highway 89 in a rural residential and agriculture neighbourhood. Previously sold November 2007 for \$500,000, buyer Canadian Hydro Developers, Inc. Dwelling is about 2,531 feet, and 2,678 feet from two Industrial Wind Turbines.

Sale Price:

\$ 288,400



Source: GeoWarehouseTM, Ontario's Land Registry System

Property Address	375557 6TH LINE
Roll Number	2208000003215800000
Legal Description	CON 5 W PT LOT 29 RP 7R787 PART 1
Property Code & Description	301 - Single-Family Detached (Not On Water)
Assessed Value*	\$ 293,000
2011 Taxation Year Phased-in Assessment**	\$ 283,500
Year Built	1988
Frontage	269.01
Depth	+
Site Area	1.88 A
Last Sale Date	2009/12
Last Sale Amount	\$ 288,400
	eport is based on a January 1, 2008 Valuation Date and reflects the value returned to the nent Roll for the 2011 taxation year. For more information regarding Assessment dick on "About MPAC".

Source: Municipal Property Assessment Corporation (MPAC)

	ND TRANSFER TAX STAT		3 PT LT 29, CON 5, PT 1, 7R787; AMARANTH	
BY:				
	BROWNELL, TERESA			
TO:	CANADIAN HYDRO DEVE	LOPERS, INC	C. Registered Owner	
,	JOHN D. KEATING AND KENT B	E. BROWN		
	t am			
	(a) A person in trust for v	whom the land	conveyed in the above-described conveyance is being conveyed;	
	(b) A trustee named in th	ne above-desc	cribed conveyance to whom the land is being conveyed;	
	(c) A transferee named in	n the above-de	escribed conveyance;	
	(d) The authorized agent	or solicitor act	ting in this transaction for described in paragraph(s) (_) abo	ove.
			nager, Secretary, Director, or Treasurer authorized to act for CANA ed in paragraph(s) (c) above.	IDIAN
			i() and am making these statements on my own behalf and on beh paragraph(_) and as such, I have personal knowledge of the facts I	
	I have read and considered the o herein:	fefinition of "sir	ngle family residence" set out in subsection 1(1) of the Act. The lar	nd being conveyed
	contains at least one and not mo	-		
	The total consideration for this	transaction is	s allocated as follows:	
	(a) Monies paid or to be pa	id in cash		500,000.00
	(b) Mortgages (i) assumed	(show principa	al and interest to be credited against purchase price)	0.00
	(ii) Given Ba	ck to Vendor		0.00
	(c) Property transferred in e	exchange (deta	ail below)	0.00
	(d) Fair market value of the	(and(s)		0.00
	(e) Liens, legacies, annuitie	s and mainten	nance charges to which transfer is subject	0.00
	(f) Other valuable considera	ation subject to	o land transfer tax (detail below)	0.00
	(a) Value of land, building, f	fixtures and go	podwill subject to land transfer tax (total of (a) to (f))	500,000.00
	(h) VALUE OF ALL CHATT	ELS -items of	tangible personal property	
	(h) VALUE OF ALL CHATTI (i) Other considerations for		tangible personal property of included in (g) or (h) above	0.00
	(h) VALUE OF ALL CHATTI (i) Other considerations for (j) Total consideration			0.00
R	(h) VALUE OF ALL CHATTI (i) Other considerations for			0.00
'R	(h) VALUE OF ALL CHATTI (i) Other considerations for (j) Total consideration			0.00
R	(h) VALUE OF ALL CHATTI (i) Other considerations for (j) Total consideration OPERTY Information Record	transaction no		0.00
R	(h) VALUE OF ALL CHATTI (i) Other considerations for (j) Total consideration OPERTY Information Record	Transfer LRO 7	Registration No. DC81185 Date: 2007/11/15	0.0
R	(h) VALUE OF ALL CHATTI (i) Other considerations for (j) Total consideration OPERTY Information Record A. Nature of Instrument:	Transfer LRO 7 PIN 34055	Registration No. DC81185 Date: 2007/11/15 - 0033 Address AMARANTH Assessment 2 Roll No	0.00 0.00 500,000.00 208000 - 00321580
R	(h) VALUE OF ALL CHATTI (i) Other considerations for (j) Total consideration OPERTY Information Record A. Nature of Instrument: B. Property(s): C. Address for Service:	Transfer LRO 7 PIN 34055 Suite 500 1324–17 Aver Calgary, Alber T2T 5S8	Registration No. DC81185 Date: 2007/11/15 - 0033 Address AMARANTH Assessment 2 Roll No	500,000.00
R	(h) VALUE OF ALL CHATT (i) Other considerations for (j) Total consideration OPERTY Information Record A. Nature of Instrument: B. Property(s): C. Address for Service: D. (i) Last Conveyance(s):	Transfer LRO 7 PIN 34055 Suite 500 1324–17 Aver Calgary, Alber T2T 5S8 PIN 34055	Registration No. DC81185 Date: 2007/11/15 - 0033 Address AMARANTH Assessment 2 Roll No	0.00 500,000.00 208000 - 00321580

MLS® dated Oct 27, 2009 listed for \$288,400, Sold Nov 12, 2009 for \$288,400.

Â	61			375557 6th Line Amaranth, Ontario XXXXXX Pt Lot 29, Con 5 Designated As SPIS: N DOI		Sold: \$288,400 List: \$288,400 100 % List Last Status: Sld
				Detached 1 1/2 Storey Dir/Cross St: Hwy#10/20Ths Lot: 269.01X0 Feet Irr	Fronting On: W Acreage: adrd/North On 6th eg:	Rooms: 6 Bedrooms: 3 Washrooms: 2 1x4, 1x2
MLS#: X1731 PIN#:	215	Sel	er: Cana	dian Hydro Developers Contac	t After Exp: N	Holdover: 90 Occupancy: Vacant
Kitchens:	1			Exterior: Wood	Zoning:	
Fam Rm:	N			PSVANDARD SHARES	Cable TV:	N Hydro: Y
Basement:	Unfinish	ned		Drive: Lane GarType/Spaces: None/0	100000000000000000000000000000000000000	N Phone: Y Well
Fireplace/St	v: Y Cer	ntral Vac:		Parking Spaces: 6	Water	
Heat:	Electric			UFFI:	Supply:	51 83
	Forced	Air		Pool: None	22 08 09 0	Septic
A/C:				Energy Cert:	Spec Desig:	Unknown
Apx Age:				Cert Level:	Waterfront:	
Apx Sqft: Assessmer				GreenPIS:	Retirement:	
Addl Mo Fee	5775				Trour of the	
Elev/Lift:	016	ndry Lev:				
Phys Hdcap-						
# Room	Level	Dimension	s (m)	'		
1 Kitchen	Main	3.17 x	9.35	Granite Counter		
2 Living	Main	5.00 x	4.10	Hardwood Floor		
3 Dining	Main	4.09 x	4.08	Parquet Floor		
4 Master	2nd	4.97 x		Irregular Rm		
52nd Br	2nd	4.09 x	3.04	Broadloom		
6 3rd Br	2nd	4.09 x	3.04			
You Have A Furnace. Free Extras: All M Remarks fo	Great Hou shly Painte easureme or Broker	se. Kitchen C ed Throughou nts To Be Ve ages: Locate	offers Gra t. Hardw rified By ed In Area	1/2 Storey Home Situated On Privanite Counter Tops, Ceramic Floo ood Floors In Living Room. Up-Gr Buyer. Lot Size Frontage Is 269.1 Of Wind Turbines. Hydro Clauses B. Incl: Washer & Dryer, Fridge,	r & W/O To Deck And Priva raded Bathrooms. New Car 01 X (Depth Is N/A). e To Be Inserted With All Of	te Backyard. New Electric pet Upstairs. ffers Is Located Under
Mortgage C	omment	s:				
FRANK GRAY J Co-Op: RE/MA	JR., Salesp AX REAL ES	erson 519-9	41-5151	GE 519-941-5151 Fax: 519-941 905-450-3355 OKERAGE CB Comm: 2.5%	-5432	
Jerry Snel, Bro Contract Dat		2000 6214	Date	11/12/2000	Leased Terms:	
				11/12/2009 12/1/2009		0000 400
Expiry Date:	112317	UIU CION	HU Date.	12/1/2009	Original Price:	\$288,400

Source: Toronto Real Estate Board

-	D TRANSFER TAX STA matter of the conveyance of:	The second secon	33 PT LT 29, CON	5, PT 1, 7R787; AM/	ARANTH	
BY:	CANADIAN HYDRO DEV	ELOPERS, IN	C.			
TO:	MCDONALD, MALCOLM	KEITH	53.9	Registere	ed Owner	
1. M	CDONALD, MALCOLM KEIT	н		10-AUM	503007450	
	l am					
	(a) A person in trust for	whom the land	f conveyed in the	hove-described conv	evance is being convey	ad:
	(b) A trustee named in				S	
	(c) A transferee named				eng conveyes.	
	(d) The authorized age		.000		ed in paragraph(s) () a	above.
	(e) The President, Vice described in paragraph	-President, Ma	La.	123		
	(f) A transferee describ who is my spous deposed to.				my own behalf and on b all knowledge of the fact	
3. Th	ne total consideration for th	is transaction	is allocated as fo	llows:		
	(a) Monies paid or to be p	aid in cash				288,400.00
	(b) Mortgages (i) assume	d (show princip	al and interest to b	e credited against pur	rchase price)	0.00
	(ii) Given B	ack to Vendor				0.00
	(c) Property transferred in	exchange (det	tail below)			0.00
	(d) Fair market value of th	e land(s)				0.00
	(e) Liens, legacies, annuit	ties and mainte	nance charges to	which transfer is subje	ct	0.00
	(f) Other valuable conside	ration subject t	o land transfer tax	(detail below)		0.00
	(g) Value of land, building	fixtures and g	podwill subject to I	and transfer tax (total	of (a) to (f))	288,400.00
	(h) VALUE OF ALL CHAT	TELS -items o	f tangible personal	property		0.00
	(i) Other considerations for	or transaction n	ot included in (g) o	r (h) above		0.00
	(j) Total consideration					288,400.00
PROP	ERTY Information Record					
	A. Nature of Instrument:	Transfer				
		LRO 7	Registration No.	DC105170 Date	2009/12/01	
	B. Property(s):			375557 6TH LINE AMARANTH	Assessment Roll No	2208000 - 003215800000
	C. Address for Service:	R.R.#1	LINE AMARANTH	1		
		SHELBURN LON 1S5	E, ONTARIO			
	D. (i) Last Conveyance(s)	PIN 34055	- 0033 Registr	ation No. DC81185		
	(ii) Legal Description fo	r Property Con	veyed: Same as in	last conveyance? Ye	s 🛭 No 🗌 Not kno	wn 🗆
	E. Tax Statements Prepar	2	Vayne Douglas Ba 0 First St. 0 rangeville L9W 20			

Notice from Canadian Hydro Developers, Inc. to Malcolm Keith McDonald

LRO # 7 Notice Registered as DC105449 on 2009 12 09 at 14:48

The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 4

Properties

PIN 34055 - 0033 LT

Description PT LT 29, CON 5, PT 1, 7R787; AMARANTH

Address 375557 6TH LINE

AMARANTH

Consideration

Consideration \$2.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name CANADIAN HYDRO DEVELOPERS, INC.

Address for Service 500 - 1324 17th Avenue Southwest

Calgary, Alberta T2T 5S8

I, KEITH O'REGAN, CHIEF OPERATING OFFICER, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Party To(s) Capacity Share

Name MCDONALD, MALCOLM KEITH
Address for Service 375557 6th LINE AMARANTH

R.R.#1

SHELBURNE, ONTARIO

L0N 1S5

This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice is for an indeterminate period

Schedule: See Schedules

Attachment to Notice:

Appendix A, Bulletin 96001

Land Titles Act

Application to register Notice of an unregistered estate, right, interest or equity

Section 71 of the Act

To: The Land Registrar for the Land Titles Division of Dufferin County

I, Nancy Elizabeth Claridge, am the solicitor for the Canadian Hydro Developers, Inc.

I confirm that the applicants have an unregistered estate, right or interest in the land described as Part Lot 29, Concession 5, being Part 1 on 7R787, in the Township of Amaranth, County of Dufferin [PIN 34055-0033 (LT)].

The land is registered in the name of Malcolm Keith McDonald, and I hereby apply under section 71 of the Land Titles Act for the entry of a Notice in the register for the said parcel.

This notice will be effective for an indeterminate time.

The address for service of the applicants is:

500 – 1324 17th Avenue Southwest
Calgary, Alberta
T2T 5S8

009

Signature of the solicitor for the applicant

Dated: December 9, 2009

SCHEDULE

TRANSFER OF EASEMENT IN GROSS

Transferor: Malcolm Keith McDonald Transferee: Canadian Hydro Developers, Inc.

Re: Part Lot 29, Concession 5, Part 1 on Plan 7R787, Amaranth (PIN: 34055-0033 (LT))

The Transferor hereby transfers, sells, grants, and conveys to the Transferee, to use and enjoy for the benefit of the Transferee, the right, liberty, privilege, and free and unencumbered easement (hereinafter "Easement") in perpetuity commencing on the date hereof, over, along, and upon the Transferor's Lands for the right and privilege to permit heat, sound, vibration, shadow, flickering of light, noise (including grey noise) or any other adverse effect or combination thereof resulting directly or indirectly from the operation of the Transferee's wind turbine facilities situated on the Transferee's leasehold interests located within the Townships of Melancthon and Amaranth, in the County of Dufferin, for the Transferee's Melancthon EcoPower Centre, which shall include but not be limited to any and all options to lease and lease agreements and any renewals, extensions, amendments or replacements thereof, in any abutting, adjoining, neighbouring or other lands (hereinafter, collectively, the 'Leasehold Lands'). The Transferor further acknowledges and agrees that the operation of the Transferee's wind turbine facilities located on the Leasehold Lands may affect the living environment of the Transferor and that the Transferee will not be responsible or liable for, of and from any of the Transferor's complaints, claims, demands, suits, actions, or causes of action of every kind known or unknown which may arise directly or indirectly from the Transferee's wind turbine facilities on the Leasehold Lands to the extent permitted by this Easement. In addition, the Transferor hereby covenants and agrees to indemnify, defend, and hold harmless the Transferee from any and all liabilities, claims, demands, costs and expenses arising from any direct, indirect or consequential damages arising out of a complaint, claim, action or cause of action initiated by the Transferor as against the Transferee for anything permitted by this Easement in relation to the Transferee's wind turbine facilities located on the Leasehold Lands.

This Easement and all acknowledgements contained herein shall enure to the benefit of and be binding upon the Transferor and Transferee and their respective heirs, executors, successors, servants, agents and assigns, as the case may be. This Easement will also be registered on title and shall remain with the Transferor's Lands.

This is an easement in gross.

Source: Attachment to Deed DC105449

Sale and Resale, Property: 97121 4th Line, Melancthon							
The average Orangeville & District	Average Price October 2007	\$291,323					
Real Estate Board Residential MLS® price October 2007 was	Average Price November 2010	\$351,479					
\$291,323 and November 2010 when 97121 4th Line, Melancthon resold	\$Change	\$60,156					
the average price was \$351,479 resulting in a Change of 20.65%.	%Change	20.65%					
The property, 97121 4th Line,	Actual Price October 2007	\$350,000					
Melancthon, was purchased by Canadian Hydro Developers, Inc. in	%Change	20.65%					
October 2007 for \$350,000 but would have resold November 2010	\$Change	\$72,272					
for \$422,272 as a result of the passage of time.	Adjusted Price November 2010	\$422,272					
However the Actual Price when the property resold to Bal Farms Ltd in	Actual Price November 2010	\$175,000					
November 2010 was \$175,000, a loss of -\$247,272.	\$Difference	-\$247,272					
Diminution in Value: -58.56%.	%Difference	-58.56%					

Distance from Dwelling to Industrial Wind Turbines:



Map Source: Bing, Illustrations by Lansink Appraisals









Source: Ben Lansink





Date Sold: September 16,

2010

Marketing Time: 46 days

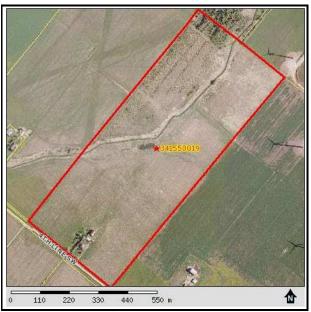
Marketing Method: MLS

Seller: Canadian Hydro

Developers, Inc

Buyer: Bal Farms Ltd

Lot Area: 100.490 Acres

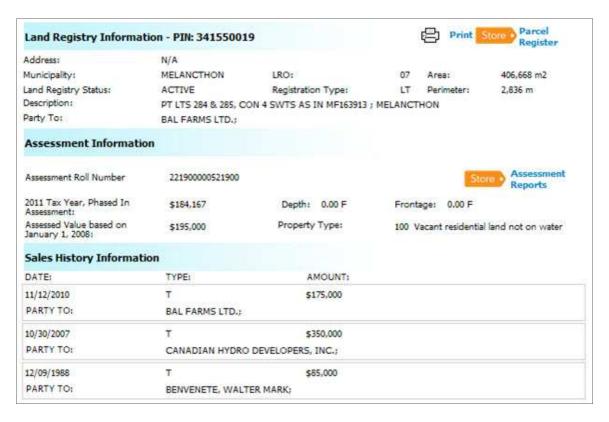


The 100.490 acre site was improved with a dwelling and Quonset building when sold October 2007 for \$350,000, buyer Canadian Hydro Developers Inc. The County of Dufferin advises a demolition permit was issued to Canadian Hydro Developers Inc. September 18, 2008. The property resold as vacant land September 2010 for \$175,000. 2010 MLS states Noise Easement Clause must be inserted in all offers.

The property is located on the east side of 4th Line north of County Road 17 in a rural agriculture neighbourhood. Dwelling is about 1,902 feet from an Industrial Wind Turbine.

Sale Price:

\$ 175,000



Source: GeoWarehouseTM, Ontario's Land Registry System

Property Address	97121 4TH LINE SW
Roll Number	2219000005219000000
Legal Description	CON 4 SW PT LOT 284 TO 285
Property Code & Description	261 - Land Owned By A Non-Farmer Improved With A Non-Farm Residence With A Portion Being Farmed
Assessed Value*	\$ 195,000
2011 Taxation Year Phased-In Assessment**	\$ 184,167
Year Built	1976
Frontage	*
Depth	*
Site Area	99.5 A
Last Sale Date	2010/11
Last Sale Amount	\$ 175,000
	eport is based on a January 1, 2008 Valuation Date and reflects the value returned to the nent Roll for the 2011 taxation year. For more information regarding Assessment slick on "About MPAC".

Source: Municipal Property Assessment Corporation (MPAC)

MLS® dated July 14, 2007 for \$365,000, Sold Oct 29, 2007 for \$350,000.

4.1		4100	30	097121 4th Line S Melancthon, Ontario N0C1B Con 4 Pt Lt 284 To 285 SPIS: Y D		Rural Meland		Sold: \$350,00 List: \$365,000 96 % List Last Status: Si	
		.XI.,	Shaplan.	Farm 2-Storey Dir/Cross St: Dufferin Rd Lot: 99.5X0 Acres	Acre	i <mark>ng On: E</mark> age: 50-99	.99	Rooms: 13 Bedrooms: 4 Washrooms: 2 1x4, 1x2	
MLS#: X1185 PIN#:	958	Se	ller: Walte	r Mark Benvenete Contact	After Exp: N			Holdover: 90 Occupancy: Own	
Kitchens:	1			Exterior: Wood		Zoning:			
Fam Rm:	Υ			The second second		Cable TV:	N Hy	dro: Y	
Basement:	Part Bsmt			Drive: Private		Gas:	N Ph	ione: Y	
	Unfinished	j		GarType/Spaces: None/0		Water:	Well		
Fireplace/St	v: Y Centr	al Vac:		Parking Spaces: 15		Water	Drilled \	Mall	
Heat:	Electric			UFFI:		Supply:	Drilled (rvell	
	Baseboar	ď		Pool: None		Sewers:	Septic		
A/C:				Lake/Pond		Spec Desig:	Unknov	vn	
Apx Age:	100+			Level		Farm/Agr:	Hobby		
Apx Sqft:	3500-500	0		Golf		Waterfront:			
Assessmer		8		Rec Centre	Retirement:				
Addl Mo Fee	9:			Energy Cert:				hed	
Elev/Lift:		iry Lev:		Cert Level:					
Phys Hdcap-		ary Lot.		GreenPIS:					
#Room	Level	Dimensio	ne (m)			1			
WINDSON S.	Main	6.27 x	V5514203355						
1 Living 2 Kitchen	Main	7.55 x		Combined W/Kitchen					
3 Master	2nd		4.52	Combined W/Kitchen					
42nd Br	2nd		3.50						
5 3rd Br	Main	1.62 x							
6 4th Br	2nd	3.27 x							
7 Family	Main	6.75 x							
8 Laundry	Main	3.20 x							
9 Family	Main	2.54 x	3.60						
Excellent For Large Princip	Swimming, I al Rooms & I Present Is A	Fish Pond Family Roo	Or For Use m.	lable Of Loam Soil That Can B As A Irrigation Source. The ding 40° X 60° For Storage. Th	Large 3500 S	Sq. Ft. 2 Storey	Home Ha	as A Newer Additio	
Mortgage C	omments:	Treat As	Clear At	Seller's Request					
List: RE/MA	X HIGH COU	NTRY REAL	TY INC., B	ROKERAGE 519-924-3513 Fa	x: 519-924-3	838			
JEAN E. BOYN	TON, Broker	of Record	519-924-3	513; GLENN RICHARD BOYNT	TON, Salesper		513		
			IY INC., B	ROKERAGE CB Comm: 2.5%					
Jean E. Boynto			ZMYW :	00502467025	4				
Contract Dat			Date:	10/29/2007		eased Terms	AMERICAN STREET, STREE		
Expiry Date:	10/30/20	07 Clos	ing Date:	10/31/2007	C	Priginal Price:	\$365	,000	
Last Update									

Source: Toronto Real Estate Board

LANDTRANG	SFER TAX STAT	FMF	NTS									
Control of the Contro	he conveyance of:			SUB	JECT TO	EXECUT		014, IF	ENFO		NCTHON ; SUBJEC	
BY: BENVI	ENETE, WALTER M	IARK										
TO: CANAL	DIAN HYDRO DEV	ELOP	ERS, IN	c								
1. JOHN D. KE	ATING AND KENT	E. BR	OWN									
l am												
□ (a) A	person in trust for	whom	the land	convey	ed in the a	above-de	scribed co	nvevano	oe is be	eina conve	ved:	
	trustee named in t										1957	
22333333	transferee named									177716		
☐ (d) T	he authorized agen	t or so	olicitor a	cting in t	his transa	ction for	desc	ribed in	parag	raph(s)()	above.	
☑ (e) T	he President, Vice-	Presid	dent, Ma	nager, S	ecretary,	Director, o	or Treasure					
(f) A	transferee describe _who is my spouse osed to.	ed in p	aragrapi	n() and a	m making	these sta	atements o					
3. The total cor	nsideration for this	s trans	saction	is alloca	ated as fo	llows:						
(a) Mor	nies paid or to be pa	aid in d	cash									350,000.00
(b) Mor	rtgages (i) assumed	(show	v princip	al and in	terest to b	e credite	d against ;	ourchas	e price)		0.00
	(ii) Given Ba	ack to	Vendor									0.00
(c) Pro	perty transferred in	excha	nge (de	tail below	v)							0.00
(d) Fair	market value of the	e land((s)									0.00
(e) Lier	ns, legacies, annuiti	es and	mainte	nance cl	narges to	which tran	nsfer is sub	oject				0.00
(f) Othe	er valuable consider	ation :	subject t	o land tr	ansfer tax	(detail be	elow)					0.00
(g) Valu	ue of land, building,	fixture	s and g	oodwill s	ubject to I	and trans	fer tax (tot	al of (a)	to (f))			350,000.00
(h) VAL	UE OF ALL CHATT	TELS -	items o	f tangible	e personal	property						0.00
(i) Othe	er considerations fo	r trans	action n	ot includ	ed in (g) o	r (h) abov	/e					0.00
(j) Total	l consideration											350,000.00
PROPERTY Info	rmation Record											
A. Natu	are of Instrument:	Trans	sfer									
		LRO	7	Regist	ration No.	DC8053	16 D	ate: 2	2007/1	0/30		
B. Prop	perty(s):	PIN	34155	- 0019	Address	MELAN	CTHON			ssessmen Io <mark>ll N</mark> o	t 2219000	0 - 00521900
C. Add	ress for Service:	1324	ary, Alb		outhwest							
D. (i) La	ast Conveyance(s):	PIN	34155	- 0019	Registr	ation No.	MF1639	13				
(ii) L	egal Description for	Prope	erty Con	veyed: S	ame as in	last conv	reyance?	Yes 🗸	No	Not kn	own 🗌	
	Statements Prepare				Steven Ca		-00 CO (1850)	coesce ns	0111190111	- root translatio	Seesal Seesa	
				11 Broad Trangevil	dway St. Ie L9W 1F	(4						

MLS® dated Aug 1, 2010, listed for \$199,000, Sold Sep 16, 2010 for \$175,000.

Vacant Land	Ac Dir/Cross St: Hwy #89/ 17/ 4th Line Lot: 100X0 Acres Irreg:	f163913 Taxes: \$0/2010 onting On: E reage: 100+	Sold: \$175,000 List: \$199,000 88 % List Last Status: Sld Rooms: Bedrooms: Washrooms: 0
MLS#: X1931295 Seller: Trail	nsalta Contact After Exp: N		Holdover: 90 Occupancy: Vacant
Kitchens: Fam Rm: Basement: Fireplace/Stv: Central Vac: Heat: A/C: Apx Age: Apx Sqft: Assessment: Addl Mo Fee: Elev/Lift: Laundry Lev: Phys Hdcap-Equip:	Exterior: Drive: GarType/Spaces: Parking Spaces: UFFI: Pool: Energy Cert: Cert Level: GreenPIS:	Cable TV: N	own
#Room Level Dimensions (m)			
Remarks For Clients: 100 Acres. Just Ne Cash Crop. Remarks for Brokerages: Noise Easeme Property Information. Mortgage Comments:			
List: ROYAL LEPAGE RCR REALTY, BROKE	PAGE 510_041_5151 Fav: 510_041_5422		
FRANK GRAY JR., Salesperson 519-941-5151 Co-Op: COUNTRY LIVING REALTY LIMITED, BI Ido P Visentin, Salesperson	905-450-3355 ROKERAGE CB Comm: 2.5%	Lanced Transport	
Contract Date: 8/1/2010 Sold Date: Expiry Date: 12/17/2010 Closing Date Last Update: 10/1/2010	9/16/2010 e: 11/12/2010	Leased Terms: Original Price: \$19	99,000

Source: Toronto Real Estate Board

LAND TRANSFER TAX ST		. 2				
In the matter of the conveyance of BY: CANADIAN HYDRO D		N				
	1909 191 49 6-20 February (1944-1907)					
TO: BAL FARMS LTD.	Registered Owner	<u></u>				
1. BALJIT SINGH						
l am						
(a) A person in trust	for whom the land conveyed in the above-described conveyance is being conveyed;					
(b) A trustee named	in the above-described conveyance to whom the land is being conveyed;					
(c) A transferee name	ed in the above-described conveyance;					
(d) The authorized ag	gent or solicitor acting in this transaction for described in paragraph(s) (_) above.					
	ice-President, Manager, Secretary, Director, or Treasurer authorized to act for BAL FARN aragraph(s) (c) above.	IS				
	cribed in paragraph() and am making these statements on my own behalf and on behalf or buse described in paragraph(_) and as such, I have personal knowledge of the facts herei					
3. The total consideration for	this transaction is allocated as follows:					
(a) Monies paid or to be	e paid in cash	175,000.00				
(b) Mortgages (i) assure	med (show principal and interest to be credited against purchase price)	0.00				
(ii) Given	n Back to Vendor	0.00				
(c) Property transferred	d in exchange (detail below)	0.00				
(d) Fair market value of	f the land(s)	0.00				
(e) Liens, legacies, ann	nuities and maintenance charges to which transfer is subject	0.00				
(f) Other valuable consi	ideration subject to land transfer tax (detail below)	0.00				
(g) Value of land, building	ing, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	175,000.00				
(h) VALUE OF ALL CHA	ATTELS –items of tangible personal property	0.00				
(i) Other considerations	s for transaction not included in (g) or (h) above	0.00				
(j) Total consideration		175,000.00				
PROPERTY Information Record	d	-				
A. Nature of Instrument	t: Transfer					
	LRO 7 Registration No. DC115539 Date: 2010/11/12					
B. Property(s):	PIN 34155 - 0019 Address MELANCTHON Assessment 22190	000 – 19000000				
C. Address for Service:	C. Address for Service: 40 HOTSPRING ROAD BRAMPTON, ONTARIO L6R 3H9					
D. (i) Last Conveyance((s): PIN 34155 - 0019 Registration No. DC80536					
(ii) Legal Description	n for Property Conveyed: Same as in last conveyance? Yes 🗸 No 🗌 Not known 📗					
E. Tax Statements Prep						

Notice from Canadian Hydro Developers, Inc To Bal Farms Ltd

LRO#7 Notice Registered as DC115540 on 2010 11 12 at 13:08 The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 4 Properties 34155 - 0019 LT PT LTS 284 & 285, CON 4 SWTS AS IN MF163913; MELANCTHON Description Address MELANCTHON Consideration Consideration \$0.00 Applicant(s) The notice is based on or affects a valid and existing estate, right, interest or equity in land CANADIAN HYDRO DEVELOPERS, INC. Name Address for Service C/O TRANS ALTA CORPORATION BOX 1900, STATION M 110 - 12TH AVENUE S W CALGARY, ALBERTA T2P 2M1

I, BRETT GELLNER and KEN STICKLAND, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Party To(s) Capacity Share

Name BAL FARMS LTD.

Address for Service 40 HOTSPRING ROAD BRAMPTON, ONTARIO

L6R 3H9

I, BALJIT SINGH, have the authority to bind the corporation

This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice is for an indeterminate period

Schedule: See Schedules

Signed By

Nancy Elizabeth Claridge 211 Broadway St. acting for Signed 2010 11 12
Orangeville Applicant(s)

Orangeville L9W 1K4

Tel 5199420001 Fax 5199420300

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

CARTERS PROFESSIONAL CORPORATION 211 Broadway St. 2010 11 12
Orangeville

L9W 1K4

Tel 5199420001 Fax 5199420300

Attachment to Notice:

Appendix A, Bulletin 96001

Land Titles Act Application to register Notice of an unregistered estate, right, interest or equity Section 71 of the Act

To: The Land Registrar for the Land Titles Division of Dufferin County

I, Nancy Elizabeth Claridge, am the solicitor for the Canadian Hydro Developers, Inc.

I confirm that the applicant has an unregistered estate, right or interest in the land described as Part Lots 284 & 285, Concession 4 SWTS, as in MF163913, in the Township of Melancthon, County of Dufferin [PIN 34155-0019 (LT)].

The land is registered in the name of Bal Farms Ltd., and I hereby apply under section 71 of the Land Titles Act for the entry of a Notice in the register for the said parcel.

This notice will be effective for an indeterminate time.

The address for service of the applicants is:

c/o Trans Alta Corporation Box 1900, Station M 110 – 12th Avenue Southwest Calgary, Alberta T2P 2M1

Dated: November 12, 2010

Signature of the solicitor for the applicant

SCHEDULE

TRANSFER OF EASEMENT IN GROSS

This is an Easement in Gross Transferor: Bal Farms Ltd.

Transferee: Canadian Hydro Developers, Inc.

Re: Part Lots 284 & 285, Concession 4 SWTS, as in MF163913, in the Township of

Melancthon, County of Dufferin (PIN 34155-0019 (LT))

The Transferor hereby transfers, sells, grants, and conveys to the Transferee, to use and enjoy for the benefit of the Transferee, the right, liberty, privilege, and free and unencumbered easement (hereinafter "Easement") in perpetuity commencing on the date hereof, over, along, and upon the Transferor's Lands for the right and privilege to permit heat, sound, vibration, shadow, flickering of light, or any other adverse effect or combination thereof resulting directly or indirectly for the operation of the Transferee's wind turbine facilities situated on the Transferee's leasehold interests located within the Townships of Melancthon and Amaranth, in the County of Dufferin, for the Melancthon EcoPower Centre, which shall include but not be limited to any and all options to lease and lease agreements and any renewals, extensions, amendments or replacements thereof, in any abutting, adjoining, neighbouring or other lands (hereinafter, collectively, the "Leasehold Lands"). The Transferor further acknowledges and agrees that the operation of the Transferee's wind turbine facilities located on the Leasehold Lands may affect the living environment of the Transferor and that the Transferee will not be responsible or liable for any of the Transferor's complaints, claims, actions, or other items arising directly or indirectly from the Transferee's wind turbine facilities on the Leasehold Lands to the extent permitted by this Easement. In addition, the Transferor hereby covenants and agrees to indemnify, defend, and hold harmless the Transferee from costs or direct, indirect or consequential damages arising out of the Transferor filing a complaint, issuing a claim, commencing an action against the Transferee for anything permitted by this Easement in relation to the Transferee's wind turbine facilities located on the Leasehold Lands.

This Easement and all acknowledgements contained herein shall enure to the benefit of and be binding upon the Transferor and Transferee and their respective heirs, executors, successors, servants, agents and assigns, as the case may be. This Easement will also be registered on title and shall remain with the Transferor's Lands.

This is an easement in gross

Source: Attachment to Deed DC115540

Sale and Resale, Property: 504059 Highway 89, Melancthon					
The average Orangeville & District	Average Price January 2007	\$254,803			
Real Estate Board Residential MLS® price January 2007 was \$254,803 and	Average Price August 2009	\$302,550			
August 2009 when 504059 Highway 89, Melancthon resold the average	\$Change	\$47,747			
price was \$302,550 resulting in a Change of 18.74%.	%Change	18.74%			
The property, 504059 Highway 89,	Actual Price January 2007	\$305,000			
Melancthon, was purchased by Canadian Hydro Developers, Inc. in	%Change	18.74%			
January 2007 for \$305,000 but would have resold August 2009 for \$362,153	\$Change	\$57,153			
as a result of the passage of time.	Adjusted Price August 2009	\$362,153			
However the Actual Price when the property resold to Egresits / Gooder	Actual Price August 2009	\$278,000			
in August 2009 was \$278,000, a loss of -\$84,153.	\$Difference	-\$84,153			
Diminution in Value: -23.24%.	%Difference	-23.24%			

Distance from Dwelling to Industrial Wind Turbines:



Map Source: GeoWarehouseTM, Illustrations by Lansink Appraisals











Source: Ben Lansink





Date Listed: July 24, 2009

Date Sold: August 3, 2009

Marketing Time: 10 days

Marketing Method: **MLS**

Seller: Canadian Hydro

Developers, Inc

Buyer: **Egresits / Gooder**

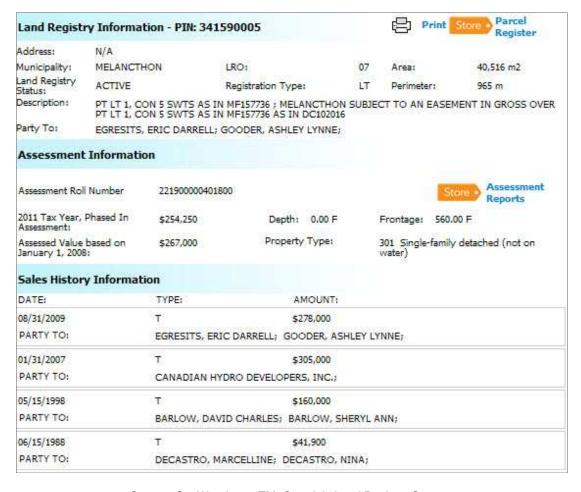
Lot Area: 10.012 Acres

The 10.012 acre site with 560 front feet is improved with a detached two storey building designed and constructed to house a three bedroom dwelling with a two car garage. MLS states the main floor has a kitchen and living room and the second floor has three bedrooms. There is a walk out from the two bedrooms to a deck. MLS also states located in area of wind turbines, Hydro Clause to be inserted with all offers.

The property is located on the north west corner of Highway 89 and 4th Line in a rural agriculture neighbourhood. Previously sold January 2007 for \$305,000, buyer Canadian Hydro Developers, Inc. Dwelling is about 664 feet from an Industrial Wind Turbine.

Sale Price:

\$ 278,000



Source: GeoWarehouseTM, Ontario's Land Registry System

Property Address	504059 HWY 89		
Roll Number	2219000004018000000		
Legal Description	CON 5 SW PT LOT 1		
Property Code & Description	301 - Single-Family Detached (Not On Water)		
Assessed Value*	\$ 267,000		
2012 Taxation Year Phased-In Assessment*	\$ 267,000		
Year Built	1991		
Frontage	560.00		
Depth	-		
Site Area	10.12 A		
Last Sale Date	2009/08		
Last Sale Amount	\$ 278,000		
* NOTE: Assessed Value in this report is based on a January 1, 2008 Valuation Date and reflects the value returned to the municipality on the 2011 Assessment Roll for the 2012 taxation year. For more information regarding Assessment Updates visit www.mpac.ca and click on "About MPAC".			

Source: Municipal Property Assessment Corporation (MPAC)

MLS® dated Oct 14, 2006 listed for \$319,888, Sold Dec 29, 2006 for \$305,000.

				504059 Highway Amaranth, Ontario Pt Lot 1, Con 5, Sw SPIS: Y	L0N1S5 Duffe rtsr DOM: 76	erin Rural Amaranth Taxes: \$2,207/2005 Fronting On: N	Sold: \$305,000 List: \$319,888 95 % List Last Status: Sid	
				2-Storey Dir/Cross St: Hw Lot: 400.95X229.8	y 89/4th Line Sv	Acreage: 10-24.99	Bedrooms: 3 Washrooms: 1 1x4	
MLS#: X1009 PIN#:	246	Sel	ler: David	d Charles Barlow & S	heryl Ann Barlov	W Contact After Exp: N	Holdover: 90 Occupancy: Owne	
Kitchens:	1			Exterior:	Brick	Zoning:		
Fam Rm:	N					Cable TV: N	Hydro: Y	
Basement:	None			Drive:	Private	125-2303 NS 15	Phone: Y	
				GarType/Spaces:		\$2,707/9 845/W	Water: Well	
Fireplace/St				Parking Spaces:	4	Water		
Heat:	Electric Forced			UFFI:		Supply: Sewers: Septic		
A/C:	rurceu	All.		Pool: Bush	None	Spec Desig: Unkn		
Apx Age:				Energy Cert:		Farm/Agr:		
Apx Sqft:	1500-20	000		Cert Level:		Waterfront:		
Assessmer				GreenPIS:		Retirement:		
Addl Mo Fee	:					Gard	en Shed	
Elev/Lift:	Lau	ndry Lev:						
Phys Hdcap-	Equip:							
# Room	Level	Dimension	s (m)			.,		
1 Kitchen	Main	4.00 x	4.80	Ceramic Floor	Eat-Ir	n Kitchen		
2 Living	Main	8.50 x	4.00	Wood Stove	Hard	wood Floor W/	O To Patio	
3 Master	2Nd	6.00 x	4.00	Broadloom	W/O	To Deck		
4 2nd Br	2Nd	3.20 x	3.90	Broadloom	000000000	22/00/4/16/7		
5 3rd Br	2Nd	3.30 x	3.00	Broadloom	W/O	To Deck		
Master To 10 Includes Mos Extras: 24 X Features Tha	X 30 Dec t Heat. (So 28' Insulai t Add To (k And W/O Frome Wood Frome Wood From ted Garage Is Country Living	om 3rd B om Prope A Recer J. Locate	ledroom To 18 X 18 D irty Is Used). Int Addition (Wired For Id On Highway 89, 6 I	eck. Home Is We 220 Service). P Kms West Of She	ighway Access. Home Fea ell Built - Hydro Equal Billing roperty Is Well Maintained. I elburne. Wind Turbines. See Faxed	\$143 Per Month Home Has Several	
Mortgage C	omment	s: Treat As	Clear As	Per Seller's Instruction	ons			
				AGE 888-568-5536 F	ax: 519-925-270	17		
BOB MCINNES				ICE CB Committee				
ESSAM ALERSON			BRUKER	AGE CB Comm: 2.5%	0			
Robert Milton Contract Dat			Date	12/29/2006		Leased Terms:		
Expiry Date:		007 Closi					19.888	
	110112	CIUS	ing Date	173172001		A CHARLEST FIRE 23	10:000	

Source: Toronto Real Estate Board

BY: BARLOW, DAVID CHARLES BARLOW, SHERYL ANN TO: CANADIAN HYDRO DEVELOPERS, INC. 1. JOHN D. KEATING am (a) A person in trust for whom the land conveyed in the above—described conveyance is being conveyed; (b) A trustee named in the above—described conveyance to whom the land is being conveyed; (c) A transferee named in the above—described conveyance; (d) The authorized agent or solicitor acting in this transaction for described in paragraph(s) (_) above. (e) The President, Vice—President, Manager, Secretary, Director, or Treasurer authorized to act for CANADIAN HYDRO DEVELOPERS, INC. described in paragraph(s) (C) above. (f) A transferee described in paragraph(s) and am making these statements on my own behalf and on behalf ofwho is my spouse described in paragraph() and as such, I have personal knowledge of the facts herein deposed to. 3. The total consideration for this transaction is allocated as follows: (a) Monies paid or to be paid in cash (b) Mortgages (i) assumed (show principal and interest to be credited against purchase price) (d) Fair market value of the land(s) (d) Fair market value of the land(s) (e) Liens, legacies, annuities and maintenance charges to which transfer is subject (f) Other valuable consideration subject to land transfer tax (detail below) (g) Value of land, building, futures and goodwill subject to land transfer tax (total of (a) to (f)) (b) VALUE OF ALL CHATTELS—items of tangible personal property (i) Other considerations for transaction not included in (g) or (h) above PROPERTY Information Record A. Nature of Instrument: Transfer LRO 7 Registration No. DC70069 Date: 2007/01/31 B. Property(s): PIN 34159 – 0005 Address MELANCTHON Assessment: 2219000 – 0040186 Roll No C. Address for Service: 500 – 1324 17th Avenue S. W., Calgary, Alberta T2T 558 D. (i) Last Conveyance(s): PIN 34159 – 0005 Registration No. LTD9504 (ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes V No Not known —	LAND TRANSFER TAX STA		
BARLOW, SHERYL ANN TO: CANADIAN HYDRO DEVELOPERS, INC. 1. JOHN D, KEATING I am (a) A person in trust for whom the land conveyed in the above—described conveyance is being conveyed; (b) A trustee named in the above—described conveyance to whom the land is being conveyed; (c) A transferee named in the above—described conveyance; (d) The authorized agent or solicitor acting in this transaction for described in paragraph(s) (_) above. (e) The President, Vice—President, Manager, Secretary, Director, or Treasurer authorized to act for CANADIAN HYDRO DEVELOPERS, INC. described in paragraph(s) (_) above. (f) A transferee described in paragraph() and am making these statements on my own behalf and on behalf of who is my spouse described in paragraph(_) and as such, I have personal knowledge of the facts herein deposed to. 3. The total consideration for this transaction is allocated as follows: (a) Monies paid or to be paid in cash (b) Mortgages (i) assumed (show principal and interest to be credited against purchase price) (ii) Given Back to Vendor (c) Property transferred in exchange (detail below) (d) Fair market value of the land(s) (e) Liens, legacies, annuities and maintenance charges to which transfer is subject (f) Other valuable consideration subject to land transfer tax (detail below) (g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f)) (b) VALUE OF ALL CHATTELS—items of tangible personal property (i) Other consideration PROPERTY Information Record A. Nature of Instrument: Transfer LRO 7 Registration No. DC70089 Date: 2007/01/31 B. Property(s): PIN 34159 − 0005 Address MELANCTHON Assessment 2219000 − 0040180 Roll No C. Address for Service: 500 − 1324 17th Avenue S. W., Calgary, Alberta T2T 5S8 D. (i) Lest Conveyance(s): PIN 34159 − 0005 Registration No. LTD9604 (iii) Legal Description for Property Conveyed: Same as in last conveyance? Yes ☑ No Not known □	In the matter of the conveyance of:	2 THE SECTION OF THE PROPERTY	-
TO: CANADIAN HYDRO DEVELOPERS, INC. 1. JOHN D, KEATING am	in the second se		
Lam			
am	TO: CANADIAN HYDRO DE	VELOPERS, INC.	
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D. (i) Last Conveyance(s): PIN 34159 − 0005 Registration No. LTD9504 (ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes ✓ No ☐ Not known ☐	B. Property(s):		9000 - 00401800
(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes ☑ No ☐ Not known ☐	C. Address for Service:	500 - 1324 17th Avenue S. W., Calgary, Alberta T2T 5S8	
	D. (i) Last Conveyance(s)): PIN 34159 - 0005 Registration No. LTD9504	
	(ii) Legal Description for	or Property Conveyed: Same as in last conveyance? Yes 🗹 No 🗌 Not known 🗀]
E. Tax Statements Prepared By: Terrance Steven Carter	E. Tax Statements Prepa	red By: Terrance Steven Carter	
211 Broadway St. Orangeville L9W 1K4			

MLS® dated Jul 24, 2009 listed for \$288,400, Sold Aug 3, 2009 for \$278,000.

		**		504059 Highway 89 Amaranth, Ontario L0N1 Pt Lot 1, Con 5, Swtsr To SPIS: N	ownship Of Me		Sold: \$278,000 List: \$288,400 96 % List Last Status: Sld
				Detached 2-Storey Dir/Cross St: Hwy 89/ Lot: 400.95X229.8 Metr	Acre 4th Line Sw	ting On: N age: 10-24.9 (Triangle)	Rooms: 5 Bedrooms: 3 Washrooms: 1 1x4
MLS#: X1672 PIN#: 34159	A9(48)	Sel	er: Cana	dian Hydro Developers C	ontact After E	xp: N	Holdover: 90 Occupancy: Vacant
Kitchens: Fam Rm: Basement:	1 N Finished	6		Exterior: Brick Drive: Priva GarType/Spaces: Deta	te	Gas:	N Hydro: Y N Phone: Y Well
Fireplace/Stv Heat:	v: Y Cen Electric Forced			Parking Spaces: 4 UFFI: Pool: None			Septic
A/C: Apx Age: Apx Sqft: Assessmen Addl Mo Fee Elev/Lift: Phys Hdcap-	: Lau	000 ndry Lev:		Bush Energy Cert: Cert Level: GreenPIS:		Spec Desig: Farm/Agr: Waterfront: Retirement:	
#Room 1 Kitchen 2 Living 3 Master 4 2nd Br 5 3rd Br	Level Main Main 2nd 2nd 2nd	Dimension 3.43 x 8.59 x 6.15 x 3.34 x 3.61 x	4.90 4.20 4.21 3.12	Ceramic Floor Combined W/Dining Broadloom	Eat-In Kite W/O To D	leck	
Highway Acc For Entertaini	cess. This ng Or Just	Home Featur Enjoying The	es W/0 F Country	Home On Very Unique Pro rom Master To A Large De & It Sounds. at Shop (Wired For 200 Am	ck & W/O From	3rd Bedroom As	Well To Deck. Ideal Home
Shelburne. Remarks fo	r Brokera	iges: Locate	ed in Are	a Of Wind Turbines. Hydro ents & Taxes To Be Verified	Clause To Be Ir		
Mortgage C	omments	s:					
FRANK GRAY J	R., Salespe LEPAGE R	erson 905-4: RCR REALTY,	50-3355	AGE 519-941-5151 Fax: 51	9-941-5432		
Contract Dat Expiry Date: Last Update:	e: 7/24/20 11/2/20	009 Sold 009 Closi	Date: ng Date	8/3/2009 : 8/31/2009		Leased Terms: Original Price:	\$288,400

Source: Toronto Real Estate Board

LAN	D TRANSFER TAX STA	TEMENTS	1						
In the	matter of the conveyance of:	34159 - 0	005 PT LT	1, CON	SWTS AS IN	MF15773	6 : MELAN	NCTHON	
BY:	CANADIAN HYDRO DEV	ELOPERS, I	NC.						
TO:	EGRESITS, ERIC DARR	ELL			J.	oint Tenant	5		
	GOODER, ASHLEY LYN	NE			J	oint Tenant	5		
1. E	GRESITS, ERIC DARRELL A	ND GOODE	R, ASHLEY	LYNNE	20	Mark Committee			
	lam								
	(a) A person in trust for	whom the la	nd conveys	d in the s	hove-describe	ad conveys	nce is hei	na conveys	ad:
	(b) A trustee named in					100000000000000000000000000000000000000			
	(c) A transferee named					and is bein	g conveye	υ,	
	(d) The authorized age					docaribad	in naraar	ablett te	have
	(e) The President, Vice		5						above.
	described in paragraph			ecretary, t	rector, or fre	asurer auu	iorized to	act for	
	(f) A transferee describ who is my spous deposed to.	The second secon		2 100 SA					
3. Th	ne total consideration for th	is transactio	n is alloca	ted as fo	lows:				
	(a) Monies paid or to be p	aid in cash							278,000.00
	(b) Mortgages (i) assume	d (show princ	ipal and int	terest to b	e credited aga	inst purcha	se price)		0.00
	(ii) Given B	ack to Vendo	Ē						0.00
	(c) Property transferred in	exchange (d	etail below)					0.00
	(d) Fair market value of th	e land(s)							0.00
	(e) Liens, legacies, annuit	ies and main	tenance ch	arges to v	vhich transfer	is subject			0.00
	(f) Other valuable conside	ration subjec	to land tra	nsfer tax	(detail below)				0.00
	(g) Value of land, building	, fixtures and	goodwill su	ubject to la	and transfer ta	x (total of (a) to (f))		278,000.00
	(h) VALUE OF ALL CHAT	TELS -items	of tangible	personal	property				0.00
	(i) Other considerations for	or transaction	not include	ed in (g) o	r (h) above				0.00
	(j) Total consideration			ON-MANUFACTURE STATE					278,000.00
6. Of	ther remarks and explanations	s, if necessar	y.						
	1.Fraction of parties who December 13, 2007,	are qualifying	home pure	chasers: A	II and the agr	eement of p	ourchase a	and sale w	as entered into after
	2.Eric Darrell Egresits and	d Ashley Lynr	e Gooder i	s/are (a)	first time home	purchaser	(s) as def	ined in the	Land Transfer Tax Act,
	The purchaser(s) will or months of the date of regi				er/their princip	al residen	e on 200	9/08/31 (N	ote: must be within 9
	4.No purchaser(s) is/are a	a "spouse" as	defined in	section 2	of the Family	Law Act			
PROF	PERTY Information Record								
	A. Nature of Instrument:	Transfer							
		LRO 7	Registra	ation No.	DC102007	Date:	2009/08/	31	
	B. Property(s):	PIN 3415			504059 HIG MELANCTHO			sessment II No	2219000 - 004018000000
	C. Address for Service:	504059 HI R.R. #6 (To DUNDALK NOC 1B0		Melanotho	on)				
	D. (i) Last Conveyance(s)	PIN 3415	9 - 0005	Registra	ation No. DC	70069			
	(ii) Legal Description fo	r Property Co	nveyed: Sa	ame as in	last conveyan	ce? Yes	✓ No [Not kno	wn 🗌
	E. Tax Statements Prepar	ed By:	Megan Lyr 360 Main : Dundalk N	Street Eas	ffer st, PO Box 520)			

ID 15799 - 504059 Highway 89, Melancthon

LRO # 7 Transfer Easement

Registered as DC102016 on 2009 08 31 at 16:48

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 5

✓ Add Easement

Properties

PIN 34159 - 0005 LT Interest/Estate Easement

Description SERVIENT LANDS: PT LT 1, CON 5 SWTS AS IN MF157736; MELANCTHON

DOMINANT LANDS: EASEMENT IN GROSS

Address MELANCTHON

Consideration

Consideration \$2.00

Transferor(s)

The transferor(s) hereby transfers the easement to the transferee(s).

Name EGRESITS, ERIC DARRELL

Address for Service 504059 Highway 89,

RR # 6,

Dundalk ON L0N 1S5

I am at least 18 years of age.

I am not a spouse

This document is not authorized under Power of Attorney by this party.

Name GOODER, ASHLEY LYNNE

Address for Service 504059 Highway 89,

RR # 6,

Dundalk ON LON 1S5

I am at least 18 years of age.

I am not a spouse

This document is not authorized under Power of Attorney by this party.

Transferee(s) Capacity Share

Name CANADIAN HYDRO DEVELOPERS, INC.

Address for Service Suite 500, 1324 – 17th Avenue S.W.,

Calgary AB T2T 5S8

Statements

Schedule: See Schedules

Attachment to Transfer Easement (Page 2of2):

SCHEDULE

WHEREAS the Transferor is the registered owner of an estate in fee simple, of all that certain parcel or tract of land and premises in the Township of Melancthon, in the County of Dufferin and Province of Ontario, being more particularly described as PT LT 1, CON 5 SWTS AS IN MF157738. Now known as P.I.N. 34159-0005(LT) (hereinafter called the "Transferor's Lands"):

Continued - Interest/Estate Transferred

The Transferor hereby transfers, sells, grants, and conveys to the Transferee, to use and enjoy for the benefit of the Transferee, the right, liberty, privilege, and free and unencumbered easement (hereinafter "Easement") in perpetuity commencing on the date hereof, over, along, and upon the Transferor's Lands for the right and privilege to permit heat, sound, vibration, shadow, flickering of light, noise (including grey noise) or any other adverse effect or combination thereof resulting directly or indirectly from the operation of the Transferee's wind turbine facilities situated on the Transferee's leasehold interests located within the Townships of Melancthon and Amaranth, in the County of Dufferin for the Transferee's Melancthon EcoPower Centre, which shall include but not be limited to any and all options to lease and lease agreements and any renewals, extensions, amendments or replacements thereof, in any abutting, adjoining, neighbouring or other lands (hereinafter, collectively, the "Leasehold Lands"). The Transferor further acknowledges and agrees that the operation of the Transferee's wind turbine facilities located on the Leasehold Lands may affect the living environment of the Transferor and that the Transferee will not be responsible or liable for, of and from any of the Transferor's complaints, claims, demands, sutis, actions, or causes of action of every kind known or unknown which may arise directly or indirectly from the Transferee's wind turbine facilities on the Leasehold Lands to the extent permitted by this Easement. In addition, the Transferor hereby covenants and agrees to indemnify, defend, and hold harmless the Transferee from any and all liabilities, claims, demands, costs and expenses arising from any direct, indirect or consequential damages arising out of a complaint, claim, action or cause of action initiated by the Transferor as against the Transferee for anything permitted by this Easement in relation to the Transferee's wind turbine facilities located on the Leasehold Lands.

This Easement and all acknowledgements contained herein shall enure to the benefit of and be binding upon the Transferor and Transferee and their respective heirs, executors, successors, servants, agents and assigns, as the case may be. This Easement will also be registered on title and shall remain with the Transferor's Lands.

IN WITNESS WHEREOF the parties hereto have executed and delivered these presents as of the day and year first above written.

SIGNED, SEALED AND DELIVERED

in the presence of

TRANSFEROR

TRANSFEREE

CANADIAN HYDRO DEVELOPERS, INC.

Source: Attachment to Deed DC102016

Sale and Resale, Property: 582340 Co	unty Road 17, Melancthon	
The average Orangeville & District	Average Price August 2007	\$317,478
Real Estate Board Residential MLS® price August 2007 was \$317,478 and	Average Price April 2010	\$307,515
April 2010 when 582340 County Road 17, Melancthon resold the average price was \$307,515 resulting in a	\$Change	-\$9,963
Change of -3.14%.	%Change	-3.14%
The property, 582340 County Road 17,	Actual Price August 2007	\$302,670
Melancthon, was purchased by Canadian Hydro Developers, Inc. in	%Change	-3.14%
August 2007 for \$302,670 but would have resold April 2010 for \$293,172 as	\$Change	-\$9,498
a result of the passage of time.	Adjusted Price April 2010	\$293,172
However the Actual Price when the property resold to Armstrong on April	Actual Price April 2010	\$215,000
2010 was \$215,000, a loss of - \$78,172.	\$Difference	-\$78,172
Diminution in Value: -26.66%.	%Difference	-26.66%

Distance from Dwelling to Industrial Wind Turbine:



Map Source: GeoWarehouseTM, Illustrations by Lansink Appraisals



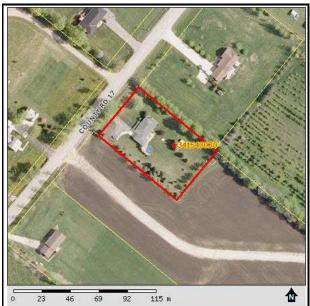






Source: Ben Lansink





Date Listed: **February 3, 2010**

Date Sold: March 27, 2010

Marketing Time: 52 days

Marketing Method: MLS

Seller: Canadian Hydro

Developers, Inc

Buyer: Armstrong

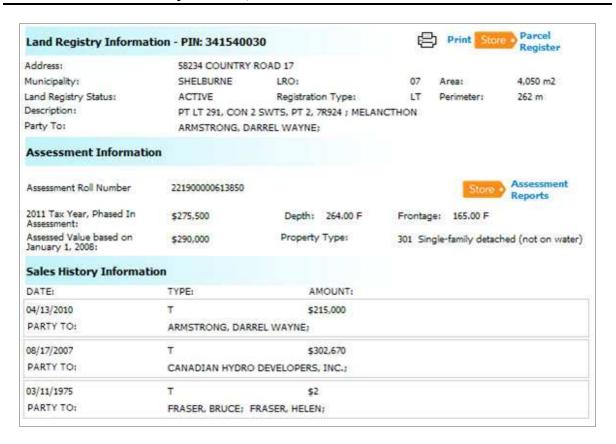
Lot Area: 1.001 Acres

The 1.001 acre site with 165 front feet is improved with a detached one storey building designed and constructed to house a three bedroom dwelling with attached one car garage. MLS states the main floor has a kitchen, living room, dining room, and three bedrooms, and the lower level is finished with two bedrooms, a recreation room, and a sitting room. MLS also states located in area of wind turbines, Hydro Clause to be inserted with all offers.

The property is located on the east side of County Road 17 in a rural residential and agriculture neighbourhood. Previously sold August 2007 for \$302,670. Dwelling is about 1,136 feet, from an Industrial Wind Turbine.

Sale Price:

\$ 215,000



Source: GeoWarehouseTM, Ontario's Land Registry System

Property Address	582340 COUNTY RD 17
Roll Number	2219000006138500000
Legal Description	CON 2 SW PT LOT 291 RP 7R924 PART 2
Property Code & Description	301 - Single-Family Detached (Not On Water)
Assessed Value*	\$ 290,000
2011 Taxation Year Phased-In Assessment**	\$ 275,500
Year Built	1975
Frontage	165
Depth	264
Site Area	1A
Last Sale Date	2010/04
Last Sale Amount	\$ 215,000
	eport is based on a January 1, 2008 Valuation Date and reflects the value returned to the nent Roll for the 2011 taxation year. For more information regarding Assessment slick on "About MPAC".

Source: Municipal Property Assessment Corporation (MPAC)

Caution to the Wind Updated Sat. Dec. 27 2008 6:55 PM ET

W-FIVE Staff



Portions of the News Report Follow:

Helen Fraser wasn't at the opening of the Melancthon EcoPower Centre. But she's all-too familiar with the turbines. According to Fraser, she and her husband lived just over 400 meters from one of the turbines erected in phase one of the project. At first she had no problem with the fact that a wind farm was coming to her rural area.

"I thought this was absolutely amazing. [I was] all for green" said Fraser. But soon after the 45 meter blades -- longer than the wingspan of a Boeing 737 -- started spinning, she said she knew something was wrong.

"It was like a whoosh sound. It would just go whoosh-whoosh, like a steady beat with it. And there would be times my heart would actually beat to the pulse of the turbine," she recalled.

Even though the turbines' distance from the Fraser's home satisfied the Ontario government's noise guidelines, the sound and strobing effect when the sun was shining through the spinning blades made them too close for comfort - at least for the Frasers.

"I had terrible headaches, body aches. I couldn't sleep at night," said Fraser. "My husband's blood sugar, because he has diabetes, was all over the map." When the couple went away on vacation, they say the problems stopped.

Fraser and her family eventually sold their property to Canadian Hydro Developers, the company behind the wind farm, and their former home sits in the shadow of a giant, spinning wind turbine.

Source: W-FIVE Staff

LAND TRANSFER TAX STATEMENTS	
In the matter of the conveyance of: 34154 - 0030 PT LT 291, CON 2 SWTS, PT 2, 7R924; MELANCTHON	
BY: FRASER, BRUCE	
FRASER, HELEN	
TO: CANADIAN HYDRO DEVELOPERS, INC.	
JOHN D. KEATING AND ANGELITO DE LA PAZ	
Lam	
<u></u>	
(a) A person in trust for whom the land conveyed in the above–described conveyance is being conveyed;	
(b) A trustee named in the above-described conveyance to whom the land is being conveyed;	
(c) A transferee named in the above–described conveyance;	
(d) The authorized agent or solicitor acting in this transaction for described in paragraph(s) (_) above.	
(e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for CANADIAN HYDRO DEVELOPERS, INC. described in paragraph(s) (C) above.	
(f) A transferee described in paragraph() and am making these statements on my own behalf and on behalf of	
who is my spouse described in paragraph(_) and as such, I have personal knowledge of the facts herein deposed to.	
3. The total consideration for this transaction is allocated as follows:	
(a) Monies paid or to be paid in cash	02,670.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	0.00
(ii) Given Back to Vendor	0.00
(c) Property transferred in exchange (detail below)	0.00
(d) Fair market value of the land(s)	0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	02,670.00
(h) VALUE OF ALL CHATTELS –items of tangible personal property	0.00
(i) Other considerations for transaction not included in (g) or (h) above	0.00
(j) Total consideration	02,670.00
PROPERTY Information Record	
A. Nature of Instrument: Transfer	
LRO 7 Registration No. DC77599 Date: 2007/08/17	
B. Property(s): PIN 34154 - 0030 Address COUNTY ROAD 17 Assessment 2219000 - 00 MELANCTHON Roll No	0613850
C. Address for Service: Suite 500 1324 17th Avenue Southwest Calgary, Alberta T2T 5S8	
D. (i) Last Conveyance(s): PIN 34154 - 0030 Registration No. MF68694	
(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes 🗹 No 🗌 Not known 🗍	
E. Tax Statements Prepared By: Terrance Steven Carter	
211 Broadway St. Orangeville L9W 1K4	

Source: DC77599

MLS® dated Jul 24, 2009, **Expired Feb 2, 2010**, listed for \$284,900.

	THE REST OF	2		582340 County F Melancthon, Ontari See Legal Discripti SPIS: N	o LON1S9 Duffe		
				Detached Bungalow Dir/Cross St: Hw Lot: 1X0 Acres	Ac	onting On: S reage: 17	Rooms: 6+4 Bedrooms: 3+2 Washrooms: 2 1x5, 1x3
MLS#: X1672 PIN#:	411	Sell	er: Cana	dian Hydro Develope	rs Contact After	r Exp: N	Holdover: 90 Occupancy: Tenant
Kitchens:	1			Exterior:	Brick	Zoning:	
Fam Rm:	N					Cable TV:	N Hydro: Y
Basement:	Finished			Drive: GarType/Spaces	Lane :Attached/1	Gas: Water:	N Phone: Y Well
Fireplace/Stv	v: Y Centr	al Vac:		Parking Spaces:	4	Water	
Heat:	Electric Radiant			UFFI: Pool:	None	Supply: Sewers:	Septic
A/C:				Energy Cert:		Spec Desig:	Unknown
Apx Age:				Cert Level:		Farm/Agr:	
Apx Sqft:				GreenPIS:		Waterfront:	
Assessmen	it:					Retirement:	N
Addl Mo Fee	:						
Elev/Lift:	Laune	dry Lev:					
Phys Hdcap-	Equip:	***				All A	
# Room	Level	Dimension	is (m)				
1 Kitchen	Main	5.11x	4.54				
2 Living	Main	4.06 x	7.95				
3 Dining	Main	4.65 x	3.04				
4 Master	Main	4.55 x	3.66				
5 2nd Br	Main	2.72 x	3.61				
6 3rd Br	Main	2.74 x	3.61				
7 4th Br	Lower	3.84 x	4.50				
8 5th Br	Lower	3.88 x	4.14	Weed Other	\$20.0_P	25	
9 Rec 10 Sitting	Lower	6.30 x 3.84 x	4.47 3.12	Wood Stove	Walk-U	p	
Remarks Fo Homel Brick B Family, 5 Bed Remarks fo	or Clients: I lungalow Or rooms, Larg r Brokerag	Legal Discri n 1 Acre Ide le Living Roi ges: Locate	ption: Par eal For A om & Din d In Area	Family Looking For Ting Room , W/O To R	he Country Life. Gr ear Yard. Iydro Clause To Be	reat Home With Amp	4. Country RoadsTake Me ble Room For Your Growing ffers Is Located Under
Mortgage C	omments:	8					
List: ROYAL FRANK GRAY J Co-Op: CB (R., Salesper	son 905-45		AGE 519-941-5151 Fa	ax: 519-941-5432		
Contract Dat	e: 7/24/200	9 Sold I	Nates			Leased Terms:	
Expiry Date:	2/2/2010		ng Date:	il de la companya de		Original Price:	\$293,550

Source: Toronto Real Estate Board

MLS® dated Feb 3, 2010 for \$249,900, Sold Mar 27, 2010 for \$215,000.

-		1		582340 Count Melancthon, Ont See Legal Discri SPIS: N	ario L0N1S9	Dufferin Rural Melanc nts Section Below 1:52 Taxes: \$2,733.1	86 % List
				Detached Bungalow Dir/Cross St: I Lot: 1X0 Acres			Rooms: 6+4 Bedrooms: 3+2 Washrooms: 2 1x5, 1x3
MLS#: X1782 PIN#:	265	Sell	er: Cana	dian Hydro Develo	pers Contact	After Exp: N	Holdover: 90 Occupancy: Vacar
Kitchens:	1			Exterior:	Brick	Zoning:	
Fam Rm:	N					Cable TV:	N Hydro: Y
Basement:	Finished			Drive: GarType/Space	Lane es: Attached/1	Gas: Water:	N Phone: Y Well
Fireplace/St	v: Y Cent	ral Vac:		Parking Space	s: 4	Water	
Heat:	Electric			UFFI:		Supply:	
	Radiant			Pool:	None	Sewers:	Septic
A/C:				Energy Cert:		Spec Desig:	Unknown
Apx Age:				Cert Level:		Farm/Agr:	
Apx Sqft:				GreenPIS:		Waterfront:	020
Assessmen						Retirement:	N
Addi Mo Fee	:						
Elev/Lift:		dry Lev:					
Phys Hdcap-	Equip:			1			
# Room	Level	Dimension	s (m)				
1 Kitchen	Main	5.11 x	4.54				
2 Living	Main	4.06 x	2000				
3 Dining	Main	4.65 x	553555				
4 Master	Main	4.55 x	1535.5				
5 2nd Br	Main	2.72 x	53831A				
6 3rd Br	Main	2.74 x					
7 4th Br	Lower	3.84 x					
8 5th Br	Lower	3.88 x		30300000000000000000000000000000000000			
9 Rec	Lower		4.47	Wood Stove	-	Nalk-Up	
10 Sitting	Lower	3.84 x	3.12				
Home, Brick E Your Growin Extras: Heat Basement, Remarks fo	Bungalow S g Family. 5 I Source Is I r Brokerag Fax Docum	ituated On 1 Bedrooms, L Iostly Radia ges: Locate ents Under	Acre Lo arge Liv nt Heat In d In Area	nt, Ideal For A Fam ing Room & Dining 1 The Ceilings Upsi 1 Of Wind Turbines	ily Looking For Room, W/O To tairs, Each Roo s, Hydro Clause	The Country Life. Great H Rear Ƴard. m Has It's Own Controllei	24. County RoadsTake M lome With Ample Room For r. Electric Baseboards In Offers Is Located Under At All Possible, Pl Book
Mortgage C							
List: ROYAL	LEPAGE RO	R REALTY F	ROKERA	GE 519-941-5151	Fax: 519-941-	5432	
FRANK GRAY J						305.54	
Co-Op: IPRO				omm: 2.5%			
Glenna Jean B				2.2.19			
Contract Dat			ate:	3/27/2010		Leased Terms	:
TINGUL DUIL		- 50141				Eddood I of III o	T.C.
Expiry Date:	5/3/201) Closii	na Date	4/23/2010		Original Price:	\$277,800

Source: Toronto Real Estate Board

LAN	D TRANSFER TAX STA	TEMENTS	and the second second second second		Company of the Language - 1	
In the	matter of the conveyance of:	34154 - 00	30 PT LT 291, CO	N 2 SWTS, PT 2, 7R924 ; ME	LANCTHON	
BY:	CANADIAN HYDRO DEV	ELOPERS, IN	C.			
TO:	ARMSTRONG, DARREL	WAYNE		Registered Own	er	
1. A	RMSTRONG, DARREL WAY!	NE.				
	l am					
	(a) A person in trust for	whom the lan	d conveyed in the a	bove-described conveyance	is being conveyed	t;
	(b) A trustee named in	the above-des	cribed conveyance	to whom the land is being co	nveyed;	
	(c) A transferee named	in the above-	described conveyar	nce;		
	(d) The authorized ager	nt or solicitor a	cting in this transac	ction for described in p	aragraph(s) (_) ab	ove.
			anager, Secretary, I	Director, or Treasurer authoriz	ed to act for	-
3. TI	he total consideration for thi	s transaction	is allocated as fol	llows:		
	(a) Monies paid or to be p	aid in cash				215,000.00
	(b) Mortgages (i) assume	d (show princip	al and interest to b	e credited against purchase (price)	0.00
	(ii) Given B	ack to Vendor				0.00
	(c) Property transferred in	exchange (de	tail below)			0.00
	(d) Fair market value of th	e land(s)				0.00
	(e) Liens, legacies, annuit	ies and mainte	nance charges to v	which transfer is subject		0.00
	(f) Other valuable conside	ration subject	to land transfer tax	(detail below)		0.00
	(g) Value of land, building	fixtures and g	oodwill subject to la	and transfer tax (total of (a) to	(f))	215,000.00
	(h) VALUE OF ALL CHAT	TELS -items o	f tangible personal	property		0.00
	(i) Other considerations fo	r transaction r	ot included in (g) o	r (h) above		0.00
	(j) Total consideration					215,000.00
PROF	PERTY Information Record					
	A. Nature of Instrument:	Transfer				
		LRO 7	Registration No.	DC108646 Date: 20	10/04/13	
	B. Property(s):	PIN 34154	- 0030 Address	582340 COUNTY RD 17 MELANCTHON		TOTAL TRANSPORT OF THE PARTY OF
	C. Address for Service:	RR 6				
		LON 1S9	E, ONTARIO			
	ARMSTRONG, DARREL WAYNE I am (a) A person in trust for whom the land conveyed in the above–described conveyance is being conveyed; (b) A trustee named in the above–described conveyance to whom the land is being conveyed; (c) A transferee named in the above–described conveyance; (d) The authorized agent or solicitor acting in this transaction for described in paragraph(s) (_) above. (e) The President, Vice–President, Manager, Secretary, Director, or Treasurer authorized to act for described in paragraph(s) (_) above. (f) A transferee described in paragraph() and am making these statements on my own behalf and on behalf of who is my spouse described in paragraph(_) and as such, I have personal knowledge of the facts herein deposed to. The total consideration for this transaction is allocated as follows: (a) Monies paid or to be paid in cash (b) Mortgages (i) assumed (show principal and interest to be credited against purchase price) (c) Property transferred in exchange (detail below) (d) Fair market value of the land(s) (e) Liens, legacles, annutities and maintenance charges to which transfer is subject (f) Other valuable consideration subject to land transfer tax (detail below) (g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f)) (i) Other consideration OPERTY Information Record A. Nature of Instrument: Transfer LRO 7 Registration No. DC108648 Date: 2010/04/13 B. Property(s): PIN 34154 - 0030 Address 582340 COUNTY RD 17 RR 0 SHELBURNE, ONTARIO					
	(ii) Legal Description fo	r Property Cor	iveyed: Same as in	last conveyance? Yes 🗸	No 🗌 Not know	n 🗆
	E. Tax Statements Prepar		Douglas James Kin 155 Main St. P.O. B Shelburne LON 1SO	ox 760		

Notice from Canadian Hydro Developers, Inc. to Darrel Wayne Armstrong

LRO# 7 Notice Registered as DC108649 on 2010 04 13 at 16:30

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 4

Properties

34154 - 0030 LT

PT LT 291, CON 2 SWTS, PT 2, 7R924; MELANCTHON Description

582340 COUNTY RD 17 Address

MELANCTHON

Consideration

Consideration \$2.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name CANADIAN HYDRO DEVELOPERS, INC. Address for Service C/O TRANS ALTA CORPORATION

BOX 1900, STATION M 110 - 12 AVENUE SW CALGARY, ALBERTA

T2P 2M1

I, W. FRANK HAWKINS, VP & Treasurer and MARYSE ST- LAURENT, VP & Corporate Secretary, have the authority to bind the

This document is not authorized under Power of Attorney by this party.

Party To(s) Share Capacity

ARMSTRONG, DARREL WAYNE Name Registered Owner

582340 COUNTY RD 17 Address for Service

RR 6

SHELBURNE, ONTARIO

LON 1S9

This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice is for an indeterminate period

Schedule: See Schedules

Signed By

Nancy Elizabeth Claridge 211 Broadway St. 2010 04 13 acting for First

Orangeville Applicant(s) Signed

L9W 1K4

5199420001 Tel 5199420300 Fax

Nancy Elizabeth Claridge 211 Broadway St. acting for Last 2010 04 16 Applicant(s) Signed

Orangeville L9W 1K4

Attachment to Notice:

Appendix A, Bulletin 96001

Land Titles Act

Application to register Notice of an unregistered estate, right, interest or equity

Section 71 of the Act

To: The Land Registrar for the Land Titles Division of Dufferin County

I, Nancy Elizabeth Claridge, am the solicitor for the Canadian Hydro Developers, Inc.

I confirm that the applicants have an unregistered estate, right or interest in the land described as Part Lot 291, Concession 2 SWTS, being Part 2 on 7R924, in the Township of Melancthon, County of Dufferin [PIN 34154-0030 (LT)].

The land is registered in the name of Darrel Armstrong, and I hereby apply under section 71 of the Land Titles Act for the entry of a Notice in the register for the said parcel.

This notice will be effective for an indeterminate time.

The address for service of the applicants is:

c/o Trans Alta Corporation Box 1900, Station M 110 – 12th Avenue Southwest Calgary, Alberta T2P 2M1

Dated: April 13, 2010

Signature of the solicitor for the applicant

SCHEDULE

TRANSFER OF EASEMENT IN GROSS

Transferor: Darrel Armstrong

Transferee: Canadian Hydro Developers, Inc.

Re: Part Lot 291, Concession 2 SWTS, Part 2 on Plan 7R924, Melancthon

(PIN: 34154-0030 (LT))

The Transferor hereby transfers, sells, grants, and conveys to the Transferee, to use and enjoy for the benefit of the Transferee, the right, liberty, privilege, and free and unencumbered easement (hereinafter "Easement") in perpetuity commencing on the date hereof, over, along, and upon the Transferor's Lands for the right and privilege to permit heat, sound, vibration, shadow, flickering of light, noise (including grey noise) or any other adverse effect or combination thereof resulting directly or indirectly from the operation of the Transferee's wind turbine facilities situated on the Transferee's leasehold interests located within the Townships of Melancthon and Amaranth, in the County of Dufferin, for the Transferee's Melancthon EcoPower Centre, which shall include but not be limited to any and all options to lease and lease agreements and any renewals, extensions, amendments or replacements thereof, in any abutting, adjoining, neighbouring or other lands (hereinafter, collectively, the 'Leasehold Lands'). The Transferor further acknowledges and agrees that the operation of the Transferee's wind turbine facilities located on the Leasehold Lands may affect the living environment of the Transferor and that the Transferee will not be responsible or liable for, of and from any of the Transferor's complaints, claims, demands, suits, actions, or causes of action of every kind known or unknown which may arise directly or indirectly from the Transferee's wind turbine facilities on the Leasehold Lands to the extent permitted by this Easement. In addition, the Transferor hereby covenants and agrees to indemnify, defend, and hold harmless the Transferee from any and all liabilities, claims, demands, costs and expenses arising from any direct, indirect or consequential damages arising out of a complaint, claim, action or cause of action initiated by the Transferor as against the Transferee for anything permitted by this Easement in relation to the Transferee's wind turbine facilities located on the Leasehold Lands.

This Easement and all acknowledgements contained herein shall enure to the benefit of and be binding upon the Transferor and Transferee and their respective heirs, executors, successors, servants, agents and assigns, as the case may be. This Easement will also be registered on title and shall remain with the Transferor's Lands.

This is an easement in gross.

Source: Attachment to Deed DC108649

Sale and Resale, Property: 582328 Cou	ınty Road 17, Melancthon	
The average Orangeville & District Real Estate Board Residential MLS® price	Average Price June 2005	\$279,707
on June 2005 was \$279,707 and on	Average Price June 2012	\$372,995
June 2012 when 582328 County Road 17, Melancthon resold the average	\$Change	\$93,288
price was \$372,995 resulting in a Change of 33.35%.	%Change	33.35%
The property, 582328 County Road 17,	Actual Price June 2005	\$299,000
Melancthon, was purchased by Canadian Hydro Developers Inc. in	%Change	33.35%
June 2005 for \$299,000 but would have resold June 2012 for \$398,723 as a	\$Change	\$99,723
result of the passage of time.	Adjusted Price June 2012	\$398,723
However the Actual Price when the	Actual Price June 2012	\$250,000
property resold to Steffan on June 2012 was \$250,000, a loss of -\$148,723.	\$Difference	-\$148,723
Diminution in Value: -37.3%.	%Difference	-37.30%

Distance from Dwelling to Industrial Wind Turbine:



Map Source: GeoWarehouseTM, Illustrations by Lansink Appraisals







Source: Ben Lansink





Date Listed: March 5, 2012

Date Sold: **June 19, 2012**

Marketing Time: 106 days

Marketing Method: Not Known

Seller: Canadian Hydro

Developers Inc

Buyer: Steffan

Lot Area: 2.077 Acres

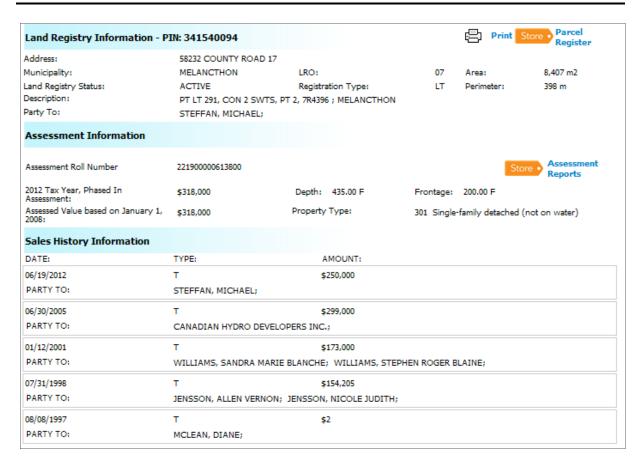
The 2.077 acre site with 200 front feet is improved with a detached one storey brick veneer building designed and constructed to house a dwelling with attached two car garage.

The property is located on the east side of County Road 17 in a rural residential and agriculture neighbourhood. Previously sold June 2005 for \$299,000. Dwelling is about 1,213 feet from an Industrial Wind Turbine.

Sale Price:

\$ 250,000

ID 16339 - 582328 County Road 17, Melancthon



Source: GeoWarehouseTM, Ontario's Land Registry System

Property Address	582328 COUNTY RD 17
Roll Number	2219000006138000000
Legal Description	CON 2 SW PT LOT 291 RP 7R4396 PART 2
Property Code & Description	301 - Single-Family Detached (Not On Water)
Assessed Value*	\$ 318,000
2012 Taxation Year Phased-In Assessment*	\$ 318,000
Year Built	1998
Frontage	200.00
Depth	435.00
Site Area	2.00 A
Last Sale Date	2012/06
Last Sale Amount	\$ 250,000

Source: Municipal Property Assessment Corporation (MPAC)

LAND	TRANSFER TAX STAT	EMENTS								
			094 PT LT 2	291, CO	V 2 SWTS	S, PT 2,	7R4396	; MELANCTH	ON	
BY:	WILLIAMS, SANDRA MAR	RIE BLANCH	E							
	WILLIAMS, STEPHEN RO	GER BLAIN	E							
TO:	CANADIAN HYDRO DEVI	Legislation in trust for whom the land conveyed in the above-described conveyance is being conveyed; It trustee named in the above-described conveyance to whom the land is being conveyed; It transferee named in the above-described conveyance; The authorized agent or solicitor acting in this transaction for								
1. GE	OFF CARNEGIE									
	t am									
	(a) A person in trust for	whom the lar	nd conveyed	in the a	pove-des	cribed e	conveva	nce is being cor	nveved:	
							0.015		***************************************	
	2.16 To 10 T							# 0.75.U. 12.0.15		
	(d) The authorized agen	t or solicitor	acting in this	transac	tion for	de	scribed	in paragraph(s)	() above.	
	(e) The President, Vice-	President, N	lanager, Sec	cretary, C	irector, or	r Treasu			32 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	
		The second second second	*				s on my	own behalf and	on behalf of	
3. The	total consideration for this	transaction	n is allocate	d as fol	lows:					
	(a) Monies paid or to be pa	aid in cash								299,000.00
	[중에 문화 [다시 나는 아니라 다니 다음 다음		pal and inte	rest to b	e credited	agains	t purcha	ise price)		0.00
	(ii) Given Ba	ick to Vendor				1977 C. 1114	15 BURNE			0.00
	(c) Property transferred in	exchange (d	etail below)							0.00
	(d) Fair market value of the	land(s)	MATERIAL PROPERTY							0.00
	(e) Liens, legacies, annuiti	es and maint	enance cha	rges to v	hich trans	sfor is s	ubject			0.00
	(f) Other valuable consider	ation subject	to land tran	sfer tax	detail bel	ow)	10000000			0.00
	(g) Value of land, building,	fixtures and	goodwill sub	oject to la	nd transfe	er tax (t	otal of (a) to (f))		299,000.00
	(h) VALUE OF ALL CHATT	ELS -items	of tangible p	personal	property					0.00
	(i) Other considerations for	transaction	not included	in (g) or	(h) above	9				0.00
	(j) Total consideration			THE 27-12						299,000.00
PROP	ERTY Information Record									
	A. Nature of Instrument:	Transfer								
		LRO 7	Registrat	tion No.	DC48597	7	Date:	2005/06/30		
	B. Property(s):	Liver Control			58232 C	OUNTY	ROAD,	R.R. Assessn Roll No	nent -	
	C. Address for Service;	Calgary Alt		SW						
	D. (i) Last Conveyance(s):	PIN 3415	4 - 0094	Registra	tion No.	LTD33	017			
	(ii) Legal Description for	Property Co	riveyed: San	ne as in	last conve	yance?	Yes F	Z No □ No	t known \square	
	E. Tax Statements Prepare		Richard Roy 185 Woolwi Guelph N1H	y Morrow ch St. PC		moreov.			ப	

	D TRANSFER TAX STAT matter of the conveyance of:			94 PT I	T 291, CO	N 2 SWT	S PT 2 7	R4396	MELA	NCTHON		
BY:	CANADIAN HYDRO DEV	The same of the	CO. Co. Co. Co.	-	. 201,00		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	141020		· · · · · · · · · · · · · · · · · · ·		
TO:	STEFFAN, MICHAEL			700			Regist	tered Ov	vner			
1. S	TEFFAN, MICHAEL								nces, p. o.			
	I am											
	(a) A person in trust for	whom	the lan	d convey	ed in the a	bove-de	cribed co	nvevano	e is be	ing convey	ed:	
	(b) A trustee named in t										83911.	
	(c) A transferee named						100000	nit away				
	(d) The authorized ager						des	cribed in	paragr	raph(s) (_)	above.	
	(e) The President, Vice- described in paragraph			anager, S	Secretary,	Director, o	r Treasur	er autho	rized to	act for	-	
	(f) A transferee describe who is my spouse deposed to.											
3. Th	ne total consideration for thi	s trans	saction	is alloca	ated as fo	llows:						
	(a) Monies paid or to be p	aid in o	cash									250,000.00
	(b) Mortgages (i) assumed	d (show	v princip	oal and in	iterest to t	e credite	d against	purchas	e price)		0.00
	(ii) Given B	ack to	Vendor									0.00
	(c) Property transferred in	excha	nge (de	tail below	v)							0.00
	(d) Fair market value of the	e land((5)									0.00
	(e) Liens, legacies, annuiti	ies and	f mainte	nance d	harges to	which tran	sfor is su	bject				0.00
	(f) Other valuable conside	ration	subject	to land tr	ansfer tax	(detail be	low)					0.00
	(g) Value of land, building,	fixture	s and g	oodwill s	ubject to I	and trans	er tax (to	tal of (a)	to (f))			250,000.00
	(h) VALUE OF ALL CHAT	TELS -	items o	of tangible	e personal	property						0.00
	(i) Other considerations fo	r trans	action n	ot includ	ed in (g) o	r (h) abov	9					0.00
	(j) Total consideration											250,000.00
PROF	ERTY Information Record											
	A. Nature of Instrument:	Tran	sfor									
		LRO	7	Registr	ration No.	DC1317	67 D	ate: 2	012/06	119		
	B. Property(s):	PIN	34154	- 0094	Address	582328 MELAN		RD 17		ssessment oll No	221900 006138	
	C. Address for Service:	Stati	Box 245 on A igeville, 2Z6	Ontario								
	D. (i) Last Conveyance(s):	PIN	34154	- 0094	Registr	ation No.	DC4859	97				
	(ii) Legal Description for	Prope	orty Con	weyed: S	ame as in	last conv	eyance?	Yes [7]	No F] Not kno	own 🖂	
	E. Tax Statements Prepare		2	lason An 269 Broad	drew Self dway Ave. le L9W 1				senzes).			

Notice from Canadian Hydro Developers, Inc To Michael Steffan

rea anningeries harah	of manufacture to the same of the same of the		Registered as DC131770 on 2012 06	
rne approant(s) nereo	y applies to the Land Regist	ar.	yyyy mr	ndd Page 1 of 4
Properties				
PIN 34154	-0094 LT			
Description PT LT:	291, CON 2 SWTS, PT 2, 7R	4396; MELANCTHON		
	COUNTY ROAD 17			
MELA	NCTHON			
Consideration				
Consideration \$2.	00			
Applicant(s)				
The notice is based on	or affects a valid and existing	ng estate, right, interest or e	equity in land	
Name	CANADIAN HYDRO DEV	ELOPERS, INC.		
Address for Service	C/O TRANS ALTA CORPO			
	BOX 1900, STATION M			
	110-12 AVENUE SW CALGARY, ALBERTA			
	T2P 2M1			
			ER AND ROB SCHAEFER, EXECUT	IVE VP CORPORAT
	the authority to bind the corp uthorized under Power of At			
	and rough or a	ioney by the pany.		
Party To(s)			Capacity	Share
Name	STEFFAN, MICHAEL		Registered Owner	
Antidones des Constan	DO DOW DAE			
Address for Service	P.O. BOX 245 STATION A ORANGEVILLE, ONTARIO	DC.		
	STATION A			
	STATION A ORANGEVILLE, ONTARI L9W 2Z6			
This document is not a	STATION A ORANGEVILLE, ONTARIO L9W 2Z6 uthorized under Power of At	torney by this party.		
This document is not a Statements This notice is pursuant	STATION A ORANGEVILLE, ONTARI LIGW 226 uthorized under Power of At to Section 71 of the Land Tit	torney by this party.		
This document is not a Statements This notice is pursuant This notice is for an inc	STATION A ORANGEVILLE, ONTARI LIGW 226 uthorized under Power of At to Section 71 of the Land Tit sterminate period	torney by this party.		
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Statements This notice is pursuant This notice is for an ind Schedule: See Schedu	STATION A ORANGEVILLE, ONTARI LEW 226 uthorized under Power of Af to Section 71 of the Land Tit leterminate period uses	iorney by this party. les Act. 211 Broadway St.		Signed 2012 06 1
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Attachment to Notice:

Appendix A, Bulletin 96001

Land Titles Act

Application to register Notice of an unregistered estate, right, interest or equity Section 71 of the Act

To: The Land Registrar for the Land Titles Division of Dufferin County

I, Nancy Elizabeth Claridge, am the solicitor for the Canadian Hydro Developers, Inc.

I confirm that the applicants have an unregistered estate, right or interest in the land described as Part Lot 291, Concession 2 SWTS, being Part 2 on 7R4396, in the Township of Melanethon, County of Dufferin [PIN 34154-0094 (LT)].

The land is registered in the name of Michael Steffan, and I hereby apply under section 71 of the Land Titles Act for the entry of a Notice in the register for the said parcel.

This notice will be effective for an indeterminate time.

The address for service of the applicants is:

c/o Trans Alta Corporation Box 1900, Station M 110 – 12th Avenue Southwest Calgary, Alberta T2P 2M1

Dated: June 194, 2012

Signature of the solicitor for the applicant

SCHEDULE

TRANSFER OF EASEMENT IN GROSS

Transferor: Michael Steffan

Transferee: Canadian Hydro Developers, Inc.

Re: Part Lot 291, Concession 2 SWTS, Part 2 on Plan 7R4396, Melancthon

(PIN: 34154-0094 (LT))

The Transferor hereby transfers, sells, grants, and conveys to the Transferee, its successors and assigns, to use and enjoy for the benefit of the Transferee, the right, liberty, privilege, and free and unencumbered easement (hereinafter "Easement") in perpetuity commencing on the date hereof, over, along, and upon the Transferor's Lands for the right and privilege to permit heat, sound, vibration, shadow, flickering of light, noise (including grey noise) or any other adverse effect or combination thereof resulting directly or indirectly from the operation of the Transferee's wind turbine facilities situated on the Transferee's leasehold interests located within the Townships of Melancthon and Amaranth, in the County of Dufferin, for the Transferee's Melancthon EcoPower Centre, which shall include but not be limited to any and all options to lease and lease agreements and any renewals, extensions, amendments or replacements thereof, in any abutting, adjoining, neighbouring or other lands (hereinafter, collectively, the 'Leasehold Lands'). The Transferor further acknowledges and agrees that the operation of the Transferee's wind turbine facilities located on the Leasehold Lands may affect the living environment of the Transferor and that the Transferee will not be responsible or liable for, of and from any of the Transferor's complaints, claims, demands, suits, actions, or causes of action of every kind known or unknown which may arise directly or indirectly from the Transferee's wind turbine facilities on the Leasehold Lands to the extent permitted by this Easement. In addition, the Transferor hereby covenants and agrees to indemnify, defend, and hold harmless the Transferee from any and all liabilities, claims, demands, costs and expenses arising from any direct, indirect or consequential damages arising out of a complaint, claim, action or cause of action initiated by the Transferor as against the Transferee for anything permitted by this Easement in relation to the Transferee's wind turbine facilities located on the Leasehold Lands.

This Easement and all acknowledgements contained herein shall enure to the benefit of and be binding upon the Transferor and Transferee and their respective heirs, executors, successors, servants, agents and assigns, as the case may be. This Easement will also be registered on title and shall remain with the Transferor's Lands.

This is an easement in gross.

Source: Attachment to Deed DC131770

Notice from Canadian Hydro Developers, Inc To Michael Steffan

LRO# 7 Notice The applicant(s) hereby	applies to the Land Regist	rar.	Registered as DC131771	on 2012 06 19 yyyy mm dd	at 15:37 Page 1 of 3
Properties					
Description PT LT 29	0094 LT 91, CON 2 SWTS, PT 2, 7F COUNTY ROAD 17 CTHON	84396; MELANCTHON			
Consideration					
Consideration \$2.00)				
Applicant(s)					
The notice is based on o	r affects a valid and existir	ng estate, right, interest o	r equity in land		
Name Address for Service	CANADIAN HYDRO DEV C/O TRANS ALTA CORPO BOX 1900, STATION M 110-12 AVENUE SW CALGARY, ALBERTA T2P 2M1				
DEVELOPMENT, have the	EF LEGAL AND BUSINES he authority to bind the con horized under Power of At	poration.	ICER AND ROB SCHAEFER	EXECUTIVE V	P CORPORAT
Party To(s)			Capacity	-	Share
Name Address for Service This document is not aut	STEFFAN, MICHAEL P.O. BOX 245 STATION A ORANGEVILLE, ONTARI L9W 226 horized under Power of Af		Registered Own	er	
Statements					
This notice is pursuant to This notice is for an inde Schedule: See Schedule	200	les Act.			
Signed By					
Nancy Elizabeth Claridge		211 Broadway St. Orangeville L9W 1K4	acting for Applicant		ed 2012 06 1
Fax 5199420300	gn and register the docume	nt on behalf of the Applic	cant(s).		
Submitted By					
CARTERS PROFESSIO	NAL CORPORATION	211 Broadway St. Orangeville L9W 1K4			2012 06 1
Tel 5199420001 FBX 5199420300					
Fees/Taxes/Payme	ent				
Statutory Registration Fe	e ·	\$60.00			
Total Pald		\$60.00			

Attachment to Notice:

Appendix A, Bulletin 96001

Land Titles Act Application to register Notice of an unregistered estate, right, interest or equity Section 71 of the Act

To: The Land Registrar for the Land Titles Division of Dufferin County

I, Nancy Elizabeth Claridge, am the solicitor for the Canadian Hydro Developers, Inc.

I confirm that the applicants have an unregistered estate, right or interest in the land described as Part Lot 291, Concession 2 SWTS, being Part 2 on 7R4396, in the Township of Melancthon, County of Dufferin [PIN 34154-0094 (LT)], in the nature of a Right of First Refusal.

The land is registered in the name of Michael Steffan, and I hereby apply under section 71 of the Land Titles Act for the entry of a Notice in the register for the said parcel.

This notice will be effective for an indeterminate time.

The address for service of the applicants is:

c/o Trans Alta Corporation Box 1900, Station M 110 – 12th Avenue Southwest Calgary, Alberta T2P 2M1

Dated: June 19, 2012

Signature of the solicitor for the applicant

Source: Attachment to Deed DC131771

Conclusion - Property Purchases and Re-Sales

Market evidence suggests that 'dwelling properties' will be harmed or injured by the construction, use, and maintenance of wind turbines situated on properties located in the vicinity. Real or perceived nuisances resulting from wind turbines produces buyer resistance that results in price diminution.

Conc	lusion: Price diminution due to the Melancthon Wind Facility: 133	wind turbines
1	ID 15797 – 375557 6 th Line, Amaranth	-48.27%
2	ID 15798 – 97121 4th Line, Melancthon	-58.56%
3	ID 15799 – 504059 Highway 89, Melancthon	-23.24%
4	ID 15800 – 582340 County Road 17, Melancthon	-26.66%
5	ID 16339 – 582328 County Road 17, Melancthon	-37.30%
	Median Loss in Market Price	-37.30%
	Average Loss in Market Price	-38.81%

The erection of a wind turbine creates apprehension in the general public, which makes the property less desirable and thus diminishes the prices of neighbouring property. Continuing scientific uncertainty over the adverse health consequences of wind turbines only serves to perpetuate the debilitating effect of wind turbines on property prices.

By including the Transfer of Easement in Gross in the deed/transfer of the properties sold by Canadian Hydro Developments, Inc., it is reasonable to conclude that Canadian Hydro Developers, Inc. was fully aware of problems associated with...heat, sound, vibration, shadow, flickering of light, noise (including grey noise) or any other adverse effect or combination thereof resulting directly or indirectly from the operation of the Transferee's wind turbine facilities situated...within the Townships of Melancthon and Amaranth, in the County of Dufferin...' and that the turbines ...'may affect the living environment'...".

The covenants imposed by Canadian Hydro Developments, Inc. and accepted by the five buyers suggest an official admission by Canadian Hydro Developments, Inc. that there are living environment issues with the result that there is a diminution in price as a result of wind turbines.

It is also reasonable to assume that a property that has a wind turbine erected on it will suffer a similar price diminution and will be injuriously affected.

The Future: Given that wind turbines are a relatively new phenomenon in Ontario (2005), it may be that in the future a buyer will simply refuse to purchase a property within the vicinity of a wind turbine. If there is no buyer, there may be no value.



July 10, 2012, For immediate release

OTTAWA - Health Canada, in collaboration with Statistics Canada, will conduct a research study that will explore the relationship between wind turbine noise and health effects reported by, and objectively measured in, people living near wind power developments.

"This study is in response to questions from residents living near wind farms about possible health effects of low frequency noise generated by wind turbines," said the Honourable Leona Aglukkaq, Minister of Health. "As always, our Government is putting the health and safety of Canadians first and this study will do just that by painting a more complete picture of the potential health impacts of wind turbine noise."

Health Canada is aware of health-related complaints from individuals living in close proximity to wind turbine establishments. The study is being designed with support from external experts, specializing in areas including noise, health assessment, clinical medicine and epidemiology.

The proposed research design and methodology was posted on Health Canada's web site today for a 30-day public comment period. Feedback obtained will be reviewed by the design committee, compiled and published to the website, along with the design committee's responses.

The study will be focused on an initially targeted sample size of 2,000 dwellings selected from 8-12 wind turbine installation facilities in Canada. In addition to taking physical measurements from participants, such as blood pressure, investigators will conduct face-to-face interviews and take noise measurements inside and outside of some homes to validate sound modelling.

Health Canada has expertise in measuring noise and assessing the health impacts of noise because of its role in administering the Radiation Emitting Devices Act (REDA). As defined under REDA, noise is a form of radiation.

The study results are expected to be published in 2014.

Contact: David S. Michaud, PhD, Principal Investigator, Health Canada Consumer and Clinical Radiation Protection Bureau

Healthy Environments and Consumer Safety Branch Email: wind.turbine.health.study@hc-sc.gc.ca



Guelph, ON [January 20, 2012] – Escalating concerns about industrial wind turbines have prompted the Ontario Federation of Agriculture (OFA) to urge the province of Ontario to suspend further development until farm families and rural residents are assured that their interests are adequately protected. The OFA unveiled its strong stance in a new position statement on industrial wind turbines, released today, that will be presented to government later this month.

Since 2007, when the development of industrial wind turbines began in Ontario, the OFA has worked with government on regulations, cautioned farmer members on the pitfalls of wind leases and expressed concerns about pricing. Many of these issues have not been addressed, causing tremendous tension among rural residents and community neighbours.

"We are hearing very clearly from our members that the wind turbine situation is coming to a head – seriously dividing rural communities and even jeopardizing farm succession planning," says OFA President Mark Wales. "The onus is on our provincial government to ensure the interests of rural Ontarians are protected. OFA is speaking up to clearly outline the issues that must be addressed right now."

The OFA's new position statement on industrial wind turbine development addresses a number of concerns of rural Ontarians, including:

- Price paid for wind power
- •Inefficiency of wind power it can't be stored for use during peak demand periods
- Setback issues and induced currents
- Health and nuisance issues
- •Removal of municipal input from industrial wind turbine projects

OFA has always supported Ontario's need for a reliable, affordable source of renewable energy for our future. "We must all work together to ensure green energy projects respect concerns for noise, community involvement and price, balanced with the effective provision of energy," says Wales.

Read the full OFA position statement on industrial wind turbines here.

The Ontario Federation of Agriculture (OFA) is the largest general farm organization in Ontario, representing 37,000 farm families across the province. As a dynamic farmer-led organization based in Guelph, the OFA works to represent and champion the interests of Ontario farmers through government relations, farm policy recommendations, lobby efforts, community representation, media relations and more. OFA is the leading advocate for Ontario's farmers and is Ontario's voice of the farmer.

Mark Wales, President, Ontario Federation of Agriculture

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Jan 25, 2012

CanWEA disappointed with OFA statement on wind, will continue to work to ensure farmers enjoy productive relationship with wind energy

The Canadian Wind Energy Association (CanWEA) is extremely disappointed that the Ontario Federation of Agriculture (OFA) has called for a suspension of wind energy development at a time when farmers across the province are actively participating in, and seeking to participate in, wind energy developments throughout Ontario. In fact, many of the issues that the OFA has identified as areas of concern are already being reviewed and examined through processes like the Ontario Government's Feed-in-Tariff (FIT) Review process.

"We are surprised and disappointed the OFA is proposing to put thousands of jobs at risk in Ontario and limit the ability of farmers to participate in Ontario's clean energy economy," said Robert Hornung, CanWEA president. "We will be seeking a meeting with the OFA to better understand their point of view and discuss their concerns and will remain active participants in the processes that are already in place to discuss many of these issues."

The wind energy industry has a long history of working with the agricultural community and in fact sees farmers as a key partner in wind energy development as thousands of Ontario farmers are participating in Ontario's clean energy economy through FIT and microFIT programs. CanWEA has worked with leaders within the OFA and other agricultural associations to inform our best practices in stakeholder engagement and to ensure the industry continues to be a good partner.

"We will continue to provide fact-based answers to ensure Ontarians have the information they need to make informed choices as Ontario moves towards a cleaner, stronger and affordable energy system," added Robert Hornung.

For more information on wind energy visit: http://www.canwea.ca/wind-energy/talkingaboutwind e.php

For information, please contact: Ulrike Kucera, Media Relations, Canadian Wind Energy Association 613 234 8716 ext. 228 Mobile 613 867 4433

Ontario wind power bringing down property values — CBC News

OCT 3 Posted by ccsage

CBC News has published a major investigative report on losses in market values of Ontario residential properties located near wind turbines. It reports actual and anticipated losses of 10-50%, increased time to sell and potential difficulties in obtaining a mortgage. There is also a poll showing the percentage of people willing to live near wind turbines.

Some excerpts from the report:

- ... The CBC has documented scores of families who've discovered their property values are not only going downward, but also some who are unable to sell and have even abandoned their homes because of concerns nearby turbines are affecting their health."
- ... The president of the Brampton Real Estate Board [Chris Luxemburger] examined real estate listings and sales figures for the Melancthon-Amaranth area, home to 133 turbines in what is Ontario's first and largest industrial wind farm. "Homes inside the windmill zones were selling for less and taking longer to sell than the homes outside the windmill zones," said Luxemburger. On average, from 2007 to 2010, he says properties adjacent to turbines sold for between 20 and 40 per cent less than comparable properties that were out of sight from the windmills.
- ... Canadian Hydro Developers bought out four different owners [who threatened legal action] for \$500,000, \$350,000, \$305,000 and \$302,670. The company then resold each property, respectively, for \$288,400, \$175,000 (50% loss), \$278,000 and \$215,000. In total, Canadian Hydro absorbed just over half a million dollars in losses [34%] on those four properties.
- ... last February, before an environmental review tribunal in Chatham, Environment Ministry lawyer Frederika Rotter said: ..."That's what makes them sick is that, you know, they'll get less money for their properties, and that's what's causing all this annoyance and frustration and all of that."
- ... Getting a mortgage on her house might not be that easy. CBC News has learned that already one bank in the Melancthon area is not allowing lines of credit to be secured by houses situated near wind turbines. In a letter to one family situated close to the turbines, the bank wrote, "we find your property a high risk and its future marketability may be jeopardized."

Reinforcing the information contained in the above report, a CBC News poll indicates that only 23% of more than 1700 responders would be willing to live near wind turbines, thereby reducing the number of potential buyers by three-quarters.

Source: http://ccsage.wordpress.com/2011/10/03/ontario-wind-power-bringing-down-property-values-cbc-news/



Melancthon

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The Melancthon wind facility is Ontario's first utility-scale wind facility. It is one of the largest wind projects in Canada, with 133 wind turbines producing 200 megawatts of power. The facility is located near Shelburne, Ontario.

Phase I of the project began commercial operation in 2006, with Phase II beginning commercial operation in late 2008.

The Melancthon facility has the capacity to generate 545,000 megawatt hours each year.

The 20-year Renewable Energy Supply contract with the Ontario government creates long-term pricing stability.

TransAlta owns and operates the Melancthon facility through its wholly owned subsidiary Canadian Hydro Developers.

Note: We gratefully acknowledge Natural Resources Canada (NRCan) for its support for phase II of this project through the eco Energy for Renewable Power (eERP) program. Phase I is supported by the Wind Power Production Incentive Plan.

At a Glance

*Technology: GE 1.5 MW turbines, 80 metre towers

Environmental Highlights

- *The Melancthon facility is EcoLogo^M certified by the Environmental Choice Program.
- Transformer station accoustic audits Click here.



Facts & Figures

- · Location: Shelburne, ON
- · Fuel: Wind
- · Capacity (MW): 200
- · Ownership: 100%
- · Operator: Yes
- · First on-stream: 2006
- · Revenue Source: LTC
- Builder: Yes
- · Contract Expiry: 2026-28

Related Documents



NEW - Melancthon Newsletter, October 2010

Related Pages

- · Ontario community page
- Transformer station acoustic audits

Source: http://www.transalta.com/

"At the end of 2010, TransAlta became the first company to own and operate more than 1,000MW of installed wind capacity in Canada – almost 30 per cent of the country's total."

Sound, Noise:

"Applicants and regulators should have foreseen the very negative noise response from neighbors living near wind turbine sites. By their not adequately understanding the sound character generated by wind turbines, appropriate corrections to prevent annoyance were not included in the noise predictions. Wind turbine noise has a unique and visceral sound character, which may be perceived as being twice as loud as measured."

Source: Stephen Ambrose and Robert Rand, Rand Acoustics

An uncompensated taking:

"A wind "farm" creates an easement in gross over neighboring, non-participating property that impairs value. Thus, it is tantamount to an "inverse condemnation", or regulatory taking of private property rights.....an uncompensated taking."

Source: Sept. 22, 2012 by Michael S. McCann, CRA, McCann Appraisal, LLC (Chicago, Illinois, USA).

Ben Lansink's Canadian interpretation of Mr. McCann's statement:

A wind "farm" creates an easement in gross over neighboring, non-participating property that impairs value. Thus, it is tantamount to an "inverse <u>expropriation</u>", or regulatory taking of private property rights, <u>but is effectively</u> an uncompensated taking.

Reliability, Hierarchy of Evidentiary Value:

1. Case Study Data: The most reliable method for determining property value

The most reliable evidence is represented by Case Studies, or individual examples of value loss, directly linked to the cause of value loss.

2. Paired Sales: The second most reliable method for determining property value

With that said, the second most reliable basis for demonstrating a "detrimental conditions" valuation opinion, when one does not have enough factual background on Case Studies, is the use of "paired sales." That is, one sale near turbines and one far away, in order to isolate the impact of the turbines on value.

3. **Regression Analysis**: The least reliable method for determining property value. (This method has been used by the wind industry.)

Regression Analysis is the technique that was used by the now well-circulated Hoen/Lawrence Berkeley National Laboratory report. The Appraisal Institute (US) recognizes this technique as the third and least reliable method, which should only be used in the absence of data, such as the type of Case Study data that is most reliable and preferable, or absent the data to perform a Paired Sales analysis.

Source: Michael S. McCann, CRA, McCann Appraisal, LLC (Chicago, Illinois, USA).

347 St. George St. S., DRESDEN, Ont. NOP 1M0 h. 519-683-6246 + Fax 519-683-2186	5 Gregory Drive East, CHATHAM, Ont. N7L 2R2 Ph. 519-351-1484 + Fax 519-351-4461	36 Main St. E., RIDGETOWN, Ovir. NOP 200 Ph. 519-674-0221	336 St. Main St. BOTHWELL, Ont. NOP 1C0 Ph. 518-895-5718
	Apr	il 24, 2012	
Dear			
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Aaron: ARB ruling on wind power noise sets precedent

January 9, 2010 Bob Aaron, Toronto Star

In a precedent setting move, a recently discovered decision of the provincial Assessment Review Board (ARB) has cut a homeowner's assessment in half because the house is located near a noisy hydro substation. The hydro plant serves a nearby wind farm producing "clean" electricity.

The decision of ARB member Ana Cristina Marques was issued following an appeal by Paul Thompson of the assessment on his house.

Thompson's one-storey home is located on the 10th Line in Amaranth Township. It was built in 1989 and sits on a lot with a frontage of 183 feet (55.7 meters) and a depth of 240 feet (73.15 meters).

In 2008, the Municipal Property Assessment Corp. assessed the 1,320-square-foot house at \$255,000. Thompson agreed with the assessment except for one thing: The house sits across the road from a Canadian Hydro Developers transformer station. The station converts the output of the nearby Melancthon I wind plant into electricity for the Ontario power grid.

Thompson told me last month that the station emits a "wicked buzz" all day, every day, and that's what prompted him to appeal his assessment.

Evidence presented to the board at Thompson's appeal revealed that in April 2005, the township of Amaranth rezoned a 6.07 hectare (15-acre) parcel across the road from Thompson's home for the purpose of construction of a transformer station.

The station was built 360 meters (1,181 feet) away from Thompson's house. According to the Ontario Power Authority website, it serves the Melancthon I Wind Plant, a 67.5 MW facility in the southern portion of the Melancthon Township, Dufferin County, near the Town of Shelburne.

The first phase of the project utilizes 45 wind turbines. It became operational in March 2006, and the second and much larger phase (88 turbines) began producing electricity in March 2008.

The Ontario Power Authority website says that "manufacturers of modern wind turbines have ... reduced noise levels to that of a quiet whisper."

That may be so, but evidence at the ARB hearing showed that the power station associated with Melancthon I produced a constant hum measured at more than 40 decibels in Thompson's home. (According to a 1999 World Health Organization report, sleep disturbance occurs when there is a continuous noise exceeding its indoor guideline value of 30 decibels.)

Thompson introduced evidence at the hearing showing that the transformer station noise was audible within the house with the windows closed. He described the noise as a "nightmare" and a constant nuisance that not only affects his day-to-day activity, but also impacts the sales value and marketability of his property.

In reaching its decision to cut his assessment in half, board member Marques wrote,

"The Board finds that the constant hum alleged by Mr. Thompson does exist and significantly reduces the current value of the subject property. The best evidence is the audio portion of the CD (Exhibit No. 1) and the testimony of both parties.

"Having heard this nuisance, apparently sanctioned by the Municipality, the Board accepts Mr. Thompson's testimony that the stigma of noise contamination has a negative impact on the value and marketability of the property, and that after learning of the hum, prospective purchasers will quickly lose interest in purchasing the property. The Board is satisfied that a very substantial reduction is warranted."

As I see it, Thompson's successful appeal of his assessment is only the first of many similar cases that are certain to follow. The result, of course, will be a significant reduction in the tax base of municipalities like Amaranth, which play host to wind turbine farms.

And now that the ARB, an arm of the Ontario government, has upheld a claim for loss of property value due to the proximity of a hydro substation and a wind farm, can a host of court cases and class action lawsuits for noise contamination and property devaluation be far behind?

Bob Aaron is a Toronto real estate lawyer and board member of the Tarion Warranty Corp. bob@aaron.ca.

Source: http://www.yourhome.ca/homes/columnsblogs/article/747191--aaron-arb-ruling-on-wind-power-noise-sets-precedent

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The Ontario Real Estate Association (OREA) has a Seller Property Information Statement on which the seller discloses to the buyer any "latent or patent defects" about the property the seller is selling.



Seller Property Information Statement Residential

Form 220

ANSWERS MUST BE COMPLETE AND ACCURATE This statement is designed in part to protect Sellers by establishing that correct information concerning the property is being provided to buyers. All of the information contained herein is provided by the Sellers to the brokerage/broker/salesperson. Any person who is in receipt of and utilizes this Statement acknowledges and agrees that the information is being provided for information purposes only and is not a warranty as to the matters recited hereinafter even if attached to an Agreement of Purchase and Sale. The brokerage/broker/salesperson shall not be held responsible for the accuracy of any information contained herein.

BUYERS MUST STILL MAKE THEIR OWN ENQUIRIES Buyers must still make their own enquiries notwithstanding the information contained on this statement. Each question and answer must be considered and where necessary, keeping in mind that the Sellers' knowledge of the property may be inaccurate or incomplete, additional information can be requested from the Sellers or from an independent source such as the municipality. Buyers can hire an independent inspector to examine the property to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified.

This statement does not provide information on psychological stigmas that may be associated with a property.

The following is the exact wording on the standard form.

Environmental:

- 1. Are you aware of any environment problems of any kind on the property or in the immediate area? eg: radon gas, toxic waste, underground gasoline or fuel tanks etc.
- 2. Are there any existing or proposed waste dumps, disposal sites or landfills in the immediate area?
- 3. Are there any hydro generating projects planned for the immediate area? eg: Wind Turbines?

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BIRDS, BATS, and BURNING WIND TURBINES

Billions of birds migrate annually, taking advantage of the same wind currents that are most beneficial for producing wind energy. As many as 440,000 birds are killed by existing wind turbines in the US every year.

Wind Power: Good Things in Good Places

Nature Canada supports the development of wind energy in Canada, coupled with conservation measures to reduce all forms of fossil fuel consumption.



But wind energy must not be produced at the expense of wildlife.

Wind turbines and wind farms should not be located in places – such as Important Bird Areas – where birds congregate, migrate and breed.

All wind farm proposals should be subject to an environmental assessment prior to development in order to evaluate their impact on all wildlife, including birds and bats.

Regulators such as the provincial and territorial governments should adopt policies and guidelines that exclude wind energy projects from Important Bird Areas and other areas that are known to be of importance to birds and bats.

Any wind farms that already exist within migratory corridors or bottlenecks should be subject to the best practices for mitigating their impacts on birds, especially during migration season.

Source: http://www.naturecanada.ca/advocate/wind.html?gclid=CNOt9u6027ICFexAMgodIlgAVQ

Bats, despite their ability to use sonar to avoid moving objects, are susceptible to "barotrauma", a sense of disorientation caused by the rapid change of air pressure created by a turbines rotating blade.

"Dead bats are turning up beneath wind turbines all over the world. Bat fatalities have now been documented at nearly every wind facility in North America where adequate surveys for bats have been conducted, and several of these sites are estimated to cause the deaths of thousands of bats per year. This unanticipated and unprecedented problem for bats has moved to the forefront of conservation and management efforts directed toward this poorly understood group of mammals. The mystery of why bats die at turbine sites remains unsolved. Is it a simple case of flying in the wrong place at the wrong time? Are bats attracted to the spinning turbine blades? Why are so many bats colliding with turbines compared to their infrequent crashes with other tall, human-made structures?"

Source: http://www.mesc.usgs.gov/BatsWindmills/

Wind Turbines Burn







Wind Turbines Can Cause Liability Issues



Can this happen to a Wind Turbine?



Source for the Photos: the www

Certification by Ben Lansink - CASE STUDY

I, Ben Lansink, certify to the best of my knowledge and belief that:

This document is not an appraisal report, a technical review, or a consulting report, as defined by the Appraisal Institute of Canada. It is a Case Study, an analysis of facts pertaining to the wind turbine phenomenon.

The statements of fact contained in this case study are true and correct.

The reported analyses, opinions, and conclusions are my personal impartial and unbiased professional analyses, opinions, and conclusions. No one provided professional analysis assistance to me. I did speak with Michael S. McCann, CRA, McCann Appraisal, LLC (Chicago, Illinois, USA).

I have no bias and no present or prospective personal interest with respect to the Melancthon Wind Turbine Facility, issues that are the subject matter of this Case Study, or to the public who may receive this Case Study.

The writing of this Case Study was not contingent upon developing or reporting predetermined results, the amount of the diminution estimate, or a conclusion favouring anyone.

My analyses, opinions, and conclusions were developed, and this Case Study has been prepared, in conformity with (1) the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP), Appraisal Institute of Canada; (2) the Uniform Standards of Professional Appraisal Practice (USPAP), Appraisal Standards Board, United States; and (3) the International Valuation Standards (IVS).

I have the knowledge and experience to complete this Case Study competently.

The Appraisal Institute of Canada has a Continuing Professional Development Program. As of September 2012, I have fulfilled the requirements of this Program. I am a member in good standing of the Appraisal Institute of Canada.

Should any evident errors or omissions or additional undisclosed or unavailable facts become known, I reserve the right to revise this Case Study and its findings.

Respectfully submitted,

Ben Jansunk

Ben Lansink, AACI, P.App, MRICS Date: October 2012

Lansink Appraisals and Consulting

Telephone: 519-645-0750 Email: ben@lansink.ca

End of Case Study – Last Page

This is the last page of this Case Study.