ATTACHMENT 2

BY-LAW NO. 2-07

A by-law respecting the borrowing of money, the issuing
of debt obligations and the securing of liabilities by
Housing York Inc.
(herein called the "Corporation")

BE IT ENACTED as a by-law of the Corporation as follows:

1.01 Borrowing Power: Without limiting the borrowing powers of the Corporation as set forth in the *Ontario Business Corporations Act*, (the "Act") but subject to the provisions of the Act, the Directors of the Corporation may, from time to time, without authorization of the shareholders:

(a) borrow money on the credit of the Corporation;

(b) issue, re-issue, sell or pledge debt obligations of the Corporation;

(c) subject to Section 20 of the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and

(d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the property of the Corporation owned or subsequently acquired, to secure any obligation of the Corporation.

2.01 The Directors may, from time to time, authorize any director or directors, officer or officers, employee of the Corporation or other person or persons, whether connected with the Corporation or not, to make arrangements with reference to the moneys borrowed or to be borrowed as aforesaid and as to the terms and conditions of the loan thereof and as to the securities to be given therefor, with power to vary or modify such arrangements, terms and conditions; to give such additional debt obligations for any moneys borrowed or remaining due by the Corporation as the directors of the Corporation may authorize and generally manage, transact and settle the borrowing of money by the Corporation.

3.01 The Directors may, from time to time, authorize any director or directors, officer or officers, employee of the Corporation or other person or persons, whether connected with the Corporation or not, to sign, execute and give on behalf of the Corporation, all documents, agreements and promises necessary or desirable for the purposes aforesaid and to draw, make, accept, endorse, execute and issue cheques, promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments and the same and all renewals thereof or substitutes therefor so signed to be binding upon the Corporation.

4.01 The words "debt obligations" as used in this by-law mean bonds, debentures, notes, or other similar obligations or guarantees of such an obligation, whether secured or unsecured.

ENACTED AND PASSED by the Directors of the Corporation in accordance with the *Business Corporations Act*, on the 12th day of September, 2007.

WITNESS the corporate seal of the Corporation.

"BRENDA HOGG"	**"DENIS KELLY"**
Chair	Secretary

CONFIRMED by the sole shareholder of the Corporation in accordance with the *Business Corporations Act*, on the 27th day of September, 2007.

THE REGIONAL MUNICIPALITY OF YORK

Per: ______________________________

Bill Fisch, Regional Chair