

THIS PHYSICIAN RECRUITMENT AGREEMENT (this "**Agreement**") IS MADE
IN TRIPLICATE ON THE [REDACTED] DAY OF [REDACTED]

BETWEEN:

THE CORPORATION OF THE CITY OF ST. THOMAS

(hereinafter called the "**Corporation**")

- and -

DR. AGHOGHO NATHANIEL OYIBO

(hereinafter called "Dr. OYIBO")

(hereinafter collectively called the "**Parties**" and individually a "**Party**")

WHEREAS:

1. A shortage of family physicians exists in the County of Elgin, including the City of St. Thomas;
2. To address this need the Corporation and the County of Elgin have agreed to co-operate in an informal alliance known as the Health Professional Partnership;
3. The Health Professional Partnership wishes to initiate a recruitment method that will involve local physicians in attracting their peers to join them in the practice of medicine within Elgin County;
4. The Health Professional Partnership has authorized the Corporation to act as the administering municipality for the physician recruitment project;
5. The Health Professional Partnership finds that Dr. Oyibo is an appropriate candidate to participate in this recruitment method and Dr. Oyibo wishes to enter this Agreement with the Corporation for these purposes;

NOW THEREFORE, in consideration of the premises and the payments and respective covenants hereinafter set forth, the Parties hereby agree as follows:

A. TERM OF AGREEMENT

1. This Agreement shall commence on the date it is fully executed and, if not otherwise terminated hereunder, shall continue in full force and effect until:
 - a. all the covenants herein are fulfilled, or
 - b. the eighth anniversary of the commencement date,whichever of these two events shall be the earlier to occur, {hereinafter called the "**Term**")

B. OBLIGATIONS OF DR. OYIBO

1. Under this recruitment project Dr. Oyibo will be establishing a family medical practice in Elgin County.
2. Dr. Oyibo will assume the practice of a retiring physician Dr. Ho will practice out of the premises at Suite 203, 230 First Avenue, St. Thomas.

3. Dr. Oyibo will provide to the Corporation at regular intervals throughout the Term written reports summarizing the actual medical service that has been provided and, if requested, the amounts of the loan that have been expended and retained on hand.

Such reports will be forwarded to the Corporation, to the Attention of the City Clerk, as follows:

- a. when 12 months have elapsed from the advance of the funds to the Dr. Oyibo, an initial summary;
 - b. each year, within 30 days after the anniversary date of this Agreement;
 - c. reports at such further and other times as the Corporation may reasonably request information relating to this recruitment project or the loan under this Agreement.
4. Subject to Section C3, Dr. Oyibo agrees to repay the \$33,000.00 loan in full together with interest where applicable under the terms of this Agreement and will accordingly enter into a promissory note in form substantially similar to the promissory note set forth on Schedule A hereto, subject to the terms of this Agreement.
5. In addition to the above-mentioned reports provided by Dr. Oyibo under this Agreement, once the conditions in Section C3(c) are satisfied Dr. Oyibo will submit to the Corporation a specific claim with respect to the loan deduction for which they may qualify under Section C4 of this Agreement. The claim will briefly list the facts supporting the claim for the deduction.

C. OBLIGATIONS OF THE CORPORATION

1. In consideration of Dr. Oyibo fulfilling their covenants herein, the Corporation will lend to Dr. Oyibo the sum of Thirty-three Thousand dollars (\$33,000.00).
2. Re-payment of the loan shall be subject to deduction as hereinafter set out but the loan shall otherwise be due and payable as follows:
 - a. for so long as Dr. Oyibo is not in default under any of the terms of this Agreement the loan shall be interest free for the first 5 years of the Term. In the event that any part of the loan remains outstanding on the 5th anniversary of this Agreement, interest shall be payable thereafter unless waived by the Corporation;
 - b. the annual interest rate to be charged on the outstanding balance after the 5th anniversary shall be set and determined at the discretion of the Corporation but shall in no case be a rate greater than 3% above the variable reference interest rate per year declared by the Bank of Nova Scotia (the "**Prime Rate**") from time to time to be its prime rate for Canadian dollar loans made by Bank of Nova Scotia in Canada in effect as at the interest commencement date;
 - c. in the event of default at any time by Dr. Oyibo which they fail to remedy in accordance with this Agreement within 30 days of receipt of notice of such default from the Corporation, interest shall thereafter be payable at a rate which is 5% above the Prime Rate in effect as at the date the default is confirmed;
 - d. the entire balance of principal and interest, if any, shall be due for immediate repayment to the Corporation upon any termination of this Agreement before the end of the Term or in any case any balance that remains outstanding on the 8th anniversary of this Agreement shall thereupon be due and payable in full to the Corporation.

3. Deductions from the loan:
 - a. the original loan amount (\$33,000.00) shall be forgiven when Dr. Oyibo confirms that they have successfully fulfilled the terms of this agreement.
 - b. for further specificity, the Corporation and Dr. Oyibo agree that the loan shall be forgiven once all of the following conditions have been verified by Dr. Oyibo with respect to the claim that they are submitting:
 - i. Dr. Oyibo is carrying on a family medicine practice, and is accepting patients, at a location within Elgin County;
 - ii. Dr. Oyibo has continuously carried on such practice on a full time basis for a period of forty eight (48) consecutive months commencing on July 1, 2025;
 - c. No later than 30 days after receiving from Dr. Oyibo a proper claim to forgive the loan, or no later than 30 days after receiving further particulars required by the Corporation, acting reasonably, for verification of such claim, the Corporation shall execute and provide to Dr. Oyibo a formal release of indebtedness and waiver effectively and permanently forgiving the original loan advanced to Dr. Oyibo under this Agreement.
4. Furthermore, the Corporation shall at any reasonable time(s) upon request from Dr. Oyibo provide to Dr. Oyibo a current accounting of their outstanding loan obligation including principal and interest, if any;
5. The Corporation agrees to provide reasonable feedback to Dr. Oyibo regarding the Health Professional Partnership's satisfaction or dissatisfaction with Dr. Oyibo performance under this Agreement and, in particular, in the event that the Corporation or other members of the Health Professional Partnership have concerns, questions or requests for further information arising from any report submitted by Dr. Oyibo under Section 8 herein, the Corporation will respond to Dr. Oyibo within 30 days after receiving such report.

D. FURTHER AGREED PROVISIONS

1. Throughout this Agreement references to Elgin County include the City of St. Thomas and all other municipalities and communities geographically located within Elgin County.
2. To fulfill Dr. Oyibo obligations under this Agreement it is not necessary that they continue to practice Suite 206, 230 First Avenue, St. Thomas as long as they practice from a location(s) within Elgin County for the duration of the Term.
3. Nothing shall preclude Dr. Oyibo from repaying the outstanding balance of the loan in full to the Corporation at any time, thereby terminating this Agreement, provided that in such event interest shall be payable on the outstanding balance from the date of advance at the rate described in paragraph C.2 (b) herein.
4. Dr. Oyibo acknowledges that the Corporation operates as a municipal government and agrees that this Agreement may be disclosed and made public at any time;
5. Dr. Oyibo agrees to faithfully repay the loan, to the full extent required under the terms of this Agreement and specifically Section 3 above.
6. Nothing herein precludes the absence of Dr. Oyibo during the term of this Agreement by reason of illness or maternity or parental leave in which case they shall use his commercially reasonable efforts to provide an alternative family physician to cover their practice during the absence to facilitate the continued care of their patients.

7. If during the Term of this Agreement Dr. Oyibo dies or becomes incapacitated by illness or injury to such an extent that it prevents them from fulfilling their obligations to practice medicine under this Agreement, then this Agreement shall terminate and the requirement for repayment of the loan shall be limited to such portion of the loan as had been retained by Dr. Oyibo and not yet expended for the purposes related to establishing and operating their family medical practice at a location within Elgin County. Notwithstanding Section C.2 d. of this Agreement and provided that proof of such expenditure is submitted if requested by the Corporation, no repayment of the outstanding balance of the loan shall be required save and except for any portion of loan not yet thus expended.
8. Any fraudulent, dishonest or deliberately misleading acts or criminal activity in connection with the subject matter of this Agreement shall be cause for immediate termination of this Agreement. Where any other breach or default arises hereunder the Party alleging such default shall give notice to the other Party, including details of the specific breach or default claimed. In the event that, within 30 days of thus receiving Notice of the alleged act or omission, there has been no remedy of the breach or default, nor satisfactory explanation disproving the allegation, this Agreement shall thereupon be terminated unless the Party which gave the notice elects not to so terminate.
9. Any notice or communication to be given by one party hereunder to the other shall be deemed to be well and sufficiently given and served if faxed / e-mailed or handed to the designated representative of either party or, if mailed, by prepaid registered mail addressed to the following addresses or such other address as a party may provide in writing to the other

In the case of the Corporation

The Corporation of the City of St. Thomas
 545 Talbot Street
 City Hall, P.O. Box 520
 St. Thomas, Ontario
 N5P 3V7
 Phone Number: (519)631-1680
 Fax Number: (519) 633-9019
 ATTENTION: City Clerk

In the case of Dr. Oyibo

Dr. AGHOGHO NATHANIEL OYIBO
 Suite 206, 230 Talbot Street
 St. Thomas, ON N5R 4P5

10. This Agreement shall not be assignable by the Corporation and Dr. Oyibo's rights or obligations under this Agreement cannot be assigned by them, except if:
 - a) upon the specific written consent of the Corporation;
 - b) the proposed successor is, or is controlled by, a family medical practitioner; and
 - c) if the proposed successor is a corporation, consent of the Corporation will not be forthcoming, unless the principal owner(s) of the Corporation is/are an individual(s) who agree(s) to personally guarantee the performance and obligations described in this Agreement.
11. This Agreement shall enure to the benefit of and, be binding upon the Parties and the respective heirs, executors, trustees, personal representatives, permitted assigns or successors of the Parties.

12. The invalidity or unenforceability of any provision or covenant in this Agreement shall not affect the validity or enforceability of any other provision or covenant herein and any such invalid or unenforceable provision or covenant shall be deemed to be separate.
13. Dr. Oyibo is an independent provider of services and is not an employee, partner or agent of the Corporation. Dr. Oyibo shall perform their obligations under this Agreement as an independent contractor of the Corporation. Nothing herein shall be deemed to constitute Dr. Oyibo and the Corporation or one of the participants in the aforementioned "Health Professional Partnership" as partners, joint venturers, or principal and agent. Dr. Oyibo has no authority to represent the Corporation as to any matters, except as expressly authorized in this Agreement. In no event will either Party's employees be considered agents or employees of the other Party. The Corporation is not responsible for withholding and paying for Dr. Oyibo any income taxes, employment insurance, or other amounts required by applicable laws to be deducted from payments made to employees.
14. This Agreement, along with the executed promissory notes constitutes the entire understanding, contract and agreement between the parties.
15. This Agreement cannot be amended or modified except by further written agreement mutually acceptable to and signed by both Parties.

EXECUTED at the City of St. Thomas, Province of Ontario, this day of
202X

**THE CORPORATION OF THE
CITY OF ST. THOMAS**

MAYOR NAME, MAYOR

CLERK NAME, CITY CLERK

EXECUTED at the CITY NAME, PROVINCE/STATE COUNTRY, this day of
202X

Witness (Signature)

Dr. AGHOGHO NATHANIEL OYIBO

Schedule A

Promissory Note

For value received, Dr. Oyibo (the "**Borrower**") hereby promises to pay to or to the order of The Corporation of the City of St. Thomas {the "**Corporation**") the principal sum of Thirty three thousand dollars (\$33,000.00) in lawful money (the "Principal") together with interest in accordance with the following:

- {a) for so long as the Borrower is not in default under any of the terms of the Physician Recruitment Agreement of even date with the Corporation (the "**Agreement**") this loan shall be interest free for the first 5 years of the Term. In the event that any part of the loan remains outstanding on the 5th anniversary of the Agreement, interest shall be payable thereafter unless waived by the Corporation;
- (b) the annual interest rate to be charged on the outstanding balance after the 5th anniversary shall be set and determined at the discretion of the Corporation but shall in no case be a rate greater than 3% above the variable reference interest rate per year declared by the Bank of Nova Scotia (the "**Prime Rate**") from time to time to be its prime rate for Canadian dollar loans made by Bank of Nova Scotia in Canada in effect as at the interest commencement date; and
- (c) in the event of default at any time by the Borrower which they fail to remedy in accordance with the Agreement, interest shall thereafter be payable at a rate which is 5% above the Prime Rate in effect as at the date the default is confirmed.

The Borrower agrees that the entire balance of principal and interest, if any, shall be due for immediate repayment to the Corporation upon any termination of the Agreement before the end of the Term of the Agreement or in any case any balance that remained outstanding on the 8th anniversary of the Agreement shall thereupon be due and payable in full to the Corporation.

The balance due under this Promissory Note shall be calculated in accordance with all applicable terms of the Agreement

Rider A

Reference is made to the Agreement for a full description of the terms and conditions upon which this Promissory Note is issued, all to the same effect as if the provisions of the Agreement were herein set forth. To the extent the provisions of this Promissory Note are inconsistent with the provisions of the Agreement, the Agreement shall govern. Capitalized terms used but not defined in this Promissory Note shall have the meanings specified in the Agreement.

IN WITNESS WHEREOF the Borrower has EXECUTED this promissory note at the CITY NAME, PROVINCE/STATE COUNTRY, this day of 202X

Dr. AGHOGHO NATHANIEL OYIBO