

EMPLOYMENT AGREEMENT

This Agreement made this 22nd day of March, 2012.

BETWEEN:

BAYCREST CENTRE FOR GERIATRIC CARE
(hereinafter called the "Employer")

- and -

WILLIAM E. REICHMAN
(hereinafter called the "Employee")

Whereas the Employer and the Employee were signatory to an Employment Agreement for an initial five year term expiring on June 30, 2012 (hereinafter the Former Employment Agreement); and

Whereas that Employment Agreement provided that not later than July 1, 2011, the Chair of the Board of Directors for the Employer shall communicate to the Employee the intention of the Employer to renew or not renew the Employee's appointment as President and CEO; and

Whereas the Chair of the Board of Directors of the Employer has indicated to the Employee on February 10th, 2011 following the meeting of the Management Resources & Compensation Committee and Board of the Employer's intention to renew such appointment; and

Whereas the two parties have met and agreed upon the new terms for the Employee's continued employment;

Now therefore, the parties agree as follows:

1. Term

- 1.1 The parties agree that effective March 22, 2012, this Employment Agreement shall replace the Former Employment Agreement, and the Employee shall continue as President and CEO.

2. Responsibilities

- 2.1 The Employee shall render services to the Employer in the position of President and CEO or such other job title as the parties may agree from time to time.
- 2.2 The Employee shall report to the Chair of the Board of Directors of the Employer. The Employee will take direction from the Board of Directors of the Employer and he will be expected to fulfill the responsibilities established from time to time by the Board of Directors. Further, the Board may from time to time prescribe other duties and responsibilities.
- 2.3 The Employee will devote his full time and attention to the performance of his duties and faithfully, competently and diligently perform those duties and responsibilities. Despite the foregoing, and subject to prior approval of the Chair of the Board of Directors, the Employee may accept employment from organizations external to the Employer, so long as these other employment activities do not interfere with the Employee's ability to fulfill his duties under this agreement.
- 2.4 Subject to the rights outlined in Article 10.5 and 10.6, the Employer agrees not to substantially alter the duties and responsibilities of the position, which would have the effect of a demotion to the Employee, and/or a reduction in compensation and benefits, without the written consent of the Employee.

3. Remuneration and Benefits

- 3.1 For services rendered, the Employer agrees that the Employee shall receive a compensation package. The Employer shall annually review the Employee's salary, benefits, vacation, performance and working conditions, taking into account the Employee's submissions. Any increase will not be effective unless it is in writing and signed by the Chair of the Board of Directors.
- 3.2 A Base Salary of \$667,875 annually shall be paid to the Employee consistent with the Employer's payroll practice.
- 3.3 A discretionary incentive amount payable annually in recognition of achieving annual objectives as determined by the Employee and the Chair of the Board of Directors of the Employer. [Effective April 1, 2012, a discretionary incentive of 26% of Base Salary payable annually in recognition of achieving objectives as determined by the Employee and the Chair of the Board of Directors of the Employer.]
Not operative at this time due to Bill 55.

- 3.4 Medical and dental benefits shall be made available to the Employee similar to those provided to the Employer's executive employees and in accordance with its employment policies and subject to the eligibility requirements of insurance policies, as amended from time to time.
- 3.5 Life insurance and long-term disability premium payments shall be paid by the Employer for the benefit of the Employee in accordance with the programs provided to the Employer's executive employees and in accordance with its employment policies and subject to the eligibility requirements of insurance policies, as amended from time to time.
- 3.6 An annual car allowance of \$14,000 shall be paid to the Employee in equal monthly payments. This represents the change made in 2009.
- 3.7 The Employer shall pay for professional memberships, provided such membership is pre-approved by the Chair of the Board of Directors.
- 3.8 The Employer shall provide reimbursement for all reasonable expenses incurred by Employee in connection with carrying out the duties of the position. Expenses are to be reimbursed on a regular basis on the receipt and approval by the Chair of the Board of Directors of receipts submitted by the Employee.

4. Retirement Compensation

- 4.1 The Employee will participate fully in the Hospitals of Ontario Pension Plan in accordance with the terms of that Plan.
- 4.2 The Employer agrees to contribute \$30,000 annually, as directed by the Employee, into a "retirement compensation agreement" ("RCA") as that term is defined in Part XI.3 of the Income Tax Act (Canada). This amount is inclusive of all corresponding tax liability that must be remitted to the Canada Revenue Agency in respect of the RCA. [Effective April 1, 2012, the Employer agrees to contribute \$50,000 annually into the RCA according the terms outlined above.]
Not operative at this time due to Bill 55.

5. Related Endeavours

- 5.1 The Employee may maintain a clinical practice of up to four (4) hours per week and all amounts received by Employee in connection with the clinical practice shall remain the entitlement of the Employee.
- 5.2 The Employee may accept an academic appointment at the University of Toronto.

6. Vacation

- 6.1 The Employee shall be entitled to take annual vacations of up to 6 weeks at such times as are consistent with the performance of his duties pursuant to this Agreement and in consultation with the Chair of the Board of Directors. It is understood that the salary provided in paragraph 3.2 above includes an amount for vacation pay and, accordingly, the vacation provided shall be without loss of pay or reduction of salary.
- 6.2 Vacation time off must be taken in the year in which it is earned or in the subsequent year in accordance with the Employer's policies.

7. Relocation

- 7.1 The Employer shall pay relocation expenses to the Employee as follows:
- (a) A one-time relocation allowance of \$25,000.00.
Not operative at this time due to Bill 55.

8. Resignation From Employment By Employee

- 8.1 If the Employee wishes to resign from employment with the Employer, the Employee agrees to provide the Employer with a minimum of forty-five (45) days and up to ninety (90) days of written notice of resignation.
- 8.2 This Agreement shall be deemed to have been terminated in all respects on the last day of the notice period referred to in paragraph 8.1.
- 8.3 Upon termination pursuant to the above, the Employee shall be entitled to a pro-rata portion of incentive payment as provided by paragraph 3.3 above up to the last day of the notice period.
- 8.4 Effective April 1, 2012, the Employee has the right to terminate this agreement in the event of a fundamental change including but not limited to a change in reporting relationships, a reduction or change in responsibility or authority, a material negative tax ruling resulting from residency or immigration factors, a material negative immigration ruling, or a reduction in compensation or benefits, and thereby submit his resignation. If the Employee intends to trigger this article due to a cap in compensation and benefits exceeding 3 years from the date of this agreement or a reduction in compensation, the Employee shall provide 30 days written notice to the Employer of his intention. If the parties cannot reach a mutually agreeable arrangement to address this issue within 30 days, then the Employee has the right to trigger his rights under this article. If the Employee so decides, then he shall be eligible to receive compensation continuance for a period of twenty-four (24) months from the date of his departure. For the purposes of this paragraph,

"compensation" shall include those amounts found in paragraphs 3 and 4 in the Employment Agreement. The provisions found in paragraph 10.2 shall apply to the payment of any such compensation.]

Not operative at this time due to Bill 55.

- 8.5 If the Employee decides to exercise his right under paragraph 8.4, the Employee agrees to provide the Employer with forty-five (45) days written notice of the date of his departure.

9. Termination of Employment For Just Cause

- 9.1 The parties understand and agree that this Agreement may be terminated by the Employer for just cause. If the Employee's employment is terminated by the Employer for just cause, the Employee will not be entitled to notice of termination, pay in lieu of notice or any benefits other than those prescribed by law.

10. Termination of Employment Without Just Cause

- 10.1 The Employer may terminate the Employee's employment without just cause at any time provided that if the Employer terminates the Employee's employment, the Employer shall provide the Employee with eighteen (18) months' written notice of termination, or eighteen (18) months' payment of remuneration and benefits as defined in Section 3 and retirement compensation as defined in Section 4 above, or some combination of working notice and payment of remuneration and benefits as defined in Section 3 and retirement compensation as defined in Section 4 above equivalent to eighteen (18) months' in lieu thereof (referred to as the "Severance Period"). The Employer has the sole discretion to determine which method is used. However, in the event that payment in lieu is provided, LTD coverage will only be maintained for a 2 month period following the last day of work. Further, in the event that payment in lieu is provided, the annual incentive payment contemplated by paragraph 3.3 above shall be equal to that provided in the previous full calendar year and prorated for any partial year(s) in which the Severance Period overlaps. [Effective April 1, 2012, the parties agree to change eighteen (18) months to twenty-four (24) months in paragraph 10.1.]

Not operative at this time due to Bill 55.

- 10.2 Save as provided in paragraph 10.1 above, no amount shall be payable to the Employee in the event of the termination of his employment. Payment to the Employee under the provisions of paragraph 10.1 is inclusive of any other entitlements the Employee may have, whether contractual or otherwise, including without limitation termination pay or severance pay due to him under the *Employment Standards Act, 2000*, and is in full and final settlement of all claims.

- 10.3 In the event of termination without just cause under paragraph 10.1, the Employer shall only be required to maintain for the Employee the benefit plans described in paragraphs 3.4, 3.5, 3.6, 3.7 and 3.8 herein until the earlier of the expired Severance Period or the date on which the Employee obtains alternative employment or becomes self-employed.
- 10.4 In the event of termination without just cause under paragraph 10.1, the Employer shall reimburse the Employee up to a maximum of \$10,000.00 towards counselling, education, job search assistance or relocation.

11. Tax Obligations

- 11.1 The Employee acknowledges and agrees that he is responsible for all tax liability resulting from the receipt of monies or benefits pursuant to this Employment Agreement and the Former Employment Agreement and that all payments or benefits hereunder shall be subject to withholding of such amounts, if any, relating to tax or other payroll deduction as the Employer may reasonably determine it should withhold pursuant to applicable law.

12. Confidentiality

- 12.1 The Employee shall not at any time including after the termination of this Agreement, disclose information about the business of the Employer acquired while employed by the Employer if that disclosure is for his own direct or indirect benefit or for the detriment or intended detriment of the Employer, subject to that which may be required by law or made in connection with the performance of his duties as referred to herein.
- 12.2 Any inventions, systems, improvements, processes, procedures, apparatus and technical data developed for the benefit of, by or on behalf of Employer, or information relating to present and future plans and projects of Employer, shall at all times be considered the property of the Employer.

13. Arbitration

- 13.1 Should a dispute arise between the parties with respect to this agreement or the performance of its terms and conditions, the dispute shall be referred to arbitration by a member in good standing of the Law Society of Upper Canada or a retired judge mutually agreed upon. If the parties fail to agree on such an arbitrator, an Application may be made by either party to the Supreme Court of Ontario for the appointment of an arbitrator. Any arbitrator so appointed shall proceed to determine the rights of the parties pursuant to the provisions of the *Arbitration Act, 1991* or such other Act governing arbitrations in the Province of Ontario then in force and, subject

to the *Act*, such arbitrator's decision shall be final and binding on the parties hereto.

14. Notices

14.1 Any notice to be given to the Employee shall be delivered to the Employee personally or mailed by registered mail to the Employee's address last known to the Employer.

14.2 Any notice to be given to the Employer shall be delivered to the Chair of the Board of Directors personally or mailed by registered mail to the Employer at its address last known to the Employee.

15. Severability

15.1 In the event that any provision or part of this Agreement shall be deemed invalid by a Court, the remaining provisions shall continue in effect.

15.2 The Employer reserves the right from time to time and on more than one occasion to waive any of the obligations on the part of the Employee in this Agreement. No waiver by the Employer of any breach of any of the conditions of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of any obligation.

16. Entire Agreement

16.1 This contract constitutes the entire Agreement between the parties and any previous agreements, written or oral, express or implied, relating to the employment and appointment of the Employee by the Employer are terminated as of the effective date of this Agreement.

17. Amendment of the Agreement

17.1 Any modification to this Agreement must be in writing and signed by the parties or it shall have no effect.

18. Headings

18.1 The headings used in this Agreement are for convenience only and are not to be construed in any way as additions to or limitations to the Agreement.

19. Governing Law

19.1 This Agreement shall be construed in accordance with the laws of the Province of Ontario.

19.2 The parties agree to interpret and apply the Employment Agreement and the amendments contained herein, in a manner that is compliant with the Broader Public Sector Perquisites Directive issued by the Management Board of Cabinet on August 2, 2011.

20. **Successors**

20.1 This Agreement is binding on the Employer and any successor to it.

21. **Acknowledgment**

21.1 The parties acknowledge and agree that:

- (I) they have had sufficient time to review this agreement and they have read and understand the terms herein;
- (II) they have been given an opportunity to obtain independent legal advice concerning the interpretation and effect of this agreement;
- (III) they are signing this agreement freely and voluntarily.

THIS AGREEMENT has been signed sealed and delivered this 26th day of March 2012.



William E. Reichman



Witness

I have authority to bind the Corporation:



**Chairman of the Board
Baycrest Centre for Geriatric Care**

ADDENDUM - EMPLOYMENT AGREEMENT

B E T W E E N :

BAYCREST CENTRE FOR GERIATRIC CARE

(hereinafter called the "Employer")

- and -

William Reichman

(hereinafter called the "Employee")

Whereas the Employer has an Employment Agreement with the Employee dated May 27, 2009;

Whereas the specific terms of the Employment Agreement have been updated from time to time over the course of the employment period according to Baycrest policies and processes, employment contract terms, legislative changes and government policy changes; and,

Whereas the Employer and the Employee would like the Employment Agreement to reflect the current terms and condition of employment of the Employee;

Now therefore the parties agree to this Addendum which shall modify the Employment Agreement as follows:

1. Paragraph 3.2: A Base Salary of \$667,875 annually shall be paid to the Employee consistent with the Employer's practice.
2. Paragraph 3.5: Life insurance and long-term disability premium payments shall be paid by the Employer for the benefit of the Employee in accordance with the programs provided to the Employer's executive employees and in accordance with employment policies and subject to the eligibility requirements of insurance policies, as amended from time to time. *The rest of this paragraph is no longer operable.*
3. Paragraph 3.6 An annual car allowance of \$14,000 shall be paid to the Employee in equal monthly payments.
4. Paragraph 3.7 The Employer shall pay for business-related memberships, which are required for the effective performance of the Employee's position, provided such membership is pre-approved by the Chair of the Board of Directors.
5. Paragraph 3.9 *This paragraph is no longer operable.*
6. Paragraph 7: *This paragraph is no longer operable.*

7. The remainder of the Employment Agreement shall continue to be in full force and effect between the parties.

Dated at Toronto, this 21 day of December, 2011.



Anthony R. Melman
Chair, Baycrest Board of Directors



William Reichman

EMPLOYMENT AGREEMENT

This Agreement made this 27th day of May, 2009.

BETWEEN :

BAYCREST CENTRE FOR GERIATRIC CARE
(hereinafter called the "Employer")

- and -

WILLIAM E. REICHMAN
(hereinafter called the "Employee")

1. Term

1.1 Employer agrees to retain the services of Employee as President and CEO for an initial term of five (5) years commencing July 1, 2007 and terminating June 30, 2012. The Employer, as represented by the Chair of the Board of Directors, shall conduct an annual review of performance and expectations of the Employee. Not later than July 1, 2011, the Chair of the Board of Directors shall communicate to The Employee the intent of the Employer to renew or not renew his appointment as President and CEO. The terms of any renewal shall be by mutual agreement and confirmed in a written document signed by both parties.

2. Responsibilities

- 2.1 The Employee shall render services to the Employer in the position of President and CEO or such other job title as the parties may agree from time to time.
- 2.2 The Employee shall report to the Chair of the Board of Directors of the Employer. The Employee will take direction from the Board of Directors of the Employer and he will be expected to fulfill the responsibilities established from time to time by the Board of Directors. Further, the Board may from time to time prescribe other duties and responsibilities.
- 2.3 The Employee will devote his full time and attention to the performance of his duties and faithfully, competently and diligently perform those duties and responsibilities.
- 2.4 The Employer agrees not to substantially alter the duties and responsibilities of the position, which would have the effect of a demotion to the Employee, and/or a reduction in compensation and benefits, without the written consent of the Employee.

3. Remuneration and Benefits

- 3.1 For services rendered, the Employer agrees that the Employee shall receive a compensation package. The Employer shall annually review the Employee's salary, benefits, vacation, performance and working conditions, taking into account the Employee's submissions. Any increase will not be effective unless it is in writing and signed by the Chair of the Board of Directors.
- 3.2 A Base Salary of \$ \$650,000 annually shall be paid to the Employee consistent with the Employer's practice.
- 3.3 A discretionary bonus payable annually in recognition of achieving annual objectives as determined by the Employee and the Chair of the Board of Directors of the Employer.
- 3.4 Medical and dental benefits shall be made available to the Employee similar to those provided to the Employer's executive employees and in accordance with its employment policies and subject to the eligibility requirements of insurance policies, as amended from time to time.
- 3.5 Life insurance and long-term disability premium payments shall be paid by the Employer for the benefit of the Employee in accordance with the programs provided to the Employer's executive employees and in accordance with its employment policies and subject to the eligibility requirements of insurance policies, as amended from time to time. To the extent that the Employer's cost of providing these benefits is less than \$25,000, the Employee will be provided the difference as a taxable benefit.
- 3.6 An annual car allowance of \$10,000.00 shall be paid to the Employee in equal monthly payments.
- 3.7 The Employer shall pay for a club membership, provided such membership is pre-approved by the Chair of the Board of Directors.
- 3.8 The Employer shall provide reimbursement for all reasonable expenses incurred by Employee in connection with carrying out the duties of the position. Expenses are to be reimbursed on a regular basis on the receipt and approval by the Chair of the Board of Directors of receipts submitted by the Employee.
- 3.9 The Employer shall provide the Employee an allowance of up to \$3000.00 annually for the purpose of obtaining tax planning advice. The allowance is to be paid directly by the Employer to the service provider selected by the Employee upon receipt of an account for such services. For the first

year of employment with the Employer, the Employee shall be entitled to an allowance of up to \$5000.00.

4. Retirement Compensation

- 4.1 The Employee will participate fully in the Hospital of Employees Pension Plan in accordance with the terms of that Plan, which include a two year vesting period.
- 4.2 The Employer agrees to contribute \$30,000.00 annually, as directed by the Employee, into a "retirement compensation arrangement" ("RCA") as that term is defined in Part XI.3 of the *Income Tax Act* (Canada). This amount is inclusive of all corresponding tax liability that must be remitted to the Canada Revenue Agency in respect of the RCA

5. Related Endeavours

- 5.1 The Employee may maintain a clinical practice of up to four (4) hours per week and all amounts received by Employee in connection with the clinical practice shall remain the entitlement of the Employee.
- 5.2 The Employee may accept an academic appointment at the University of Toronto.

6. Vacation

- 6.1 The Employee shall be entitled to take annual vacations of up to 6 weeks at such times as are consistent with the performance of his duties pursuant to this Agreement and in consultation with the Chair of the Board of Directors. It is understood that the salary provided in paragraph 3.2 above includes an amount for vacation pay and, accordingly, the vacation provided shall be without loss of pay or reduction of salary.
- 6.2 Vacation time off must be taken in the year in which it is earned or in the subsequent year in accordance with the Employer's policies.

7. Relocation

- 7.1 The Employer shall pay relocation expenses to the Employee as follows:
 - (a) A one-time housing supplement of \$50,000.00;
 - (b) A one-time moving and relocation allowance of \$20,000.00;
 - (c) All expenses reasonably incurred in connection with two (2) trips from Princeton to Toronto for the Employee and his spouse prior to the commencement of employment with the Employer;

- (d) In addition to the two (2) trips contemplated in (c) above, all expenses reasonably incurred by the Employee in connection with trips from Princeton to Toronto for the Employer's business but prior to the commencement of employment with the Employer;
- (e) All expenses reasonably incurred in connection with up to twelve (12) trips between Toronto and Princeton for the Employee and his spouse during the first twelve (12) months of employment with the Employer.

8. Resignation From Employment By Employee

- 8.1 If the Employee wishes to resign from employment with the Employer, the Employee agrees to provide the Employer with a minimum of ninety (90) days' written notice of resignation.
- 8.2 This Agreement shall be deemed to have been terminated in all respects on the last day of the notice period referred to in paragraph 8.1.

9. Termination of Employment For Just Cause

- 9.1 The parties understand and agree that this Agreement may be terminated by the Employer for cause. If the Employee's employment is terminated by the Employer for cause, the Employee will not be entitled to notice of termination, pay in lieu of notice or any benefits other than those prescribed by law.

10. Termination of Employment Without Cause

- 10.1 Subject to paragraph 10.5 below, the Employer may terminate the Employee's employment without cause at any time provided that if the Employer terminates the Employee's employment, the Employer shall provide the Employee with eighteen (18) months' written notice of termination, or eighteen (18) months' payment of remuneration and benefits as defined in Section 3 and retirement compensation as defined in Section 4 above, or some combination of working notice and payment of remuneration and benefits as defined in Section 3 and retirement compensation as defined in Section 4 above equivalent to eighteen (18) months' in lieu thereof (referred to as the "Severance Period"). The Employer has the sole discretion to determine which method is used. However, in the event that payment in lieu is provided, LTD coverage will only be maintained for a 2 month period following the last day of work.
- 10.2 Save as provided in paragraph 10.1 above, no amount shall be payable to the Employee in the event of the termination of his employment. Payment to the Employee under the provisions of paragraph 10.1 is inclusive of any other entitlements the Employee may have, whether contractual or otherwise, including without limitation termination pay or severance pay

due to him under the *Employment Standards Act, 2000*, and is in full and final settlement of all claims.

- 10.3 In the event of termination without cause under paragraph 10.1, the Employer shall only be required to maintain for the Employee the benefit plans described in paragraphs 3.4, 3.5, 3.6, 3.7 and 3.8 and the retirement compensation as described in Section 4 herein until the earlier of the expired Severance Period or the date on which the Employee obtains alternative employment or becomes self-employed.
- 10.4 In the event of termination without cause under paragraph 10.1, the Employer shall reimburse the Employee up to a maximum of \$10,000.00 towards counselling, education, job search assistance or relocation.
- 10.5 In the event of the termination at the end of the term set out in paragraph 1.1, and provided that the Employee has been advised not later than July 1, 2011 of the intention not to renew his appointment, the notice of intention not to renew shall fully satisfy the Employer's termination obligations, paragraph 10.1 shall have no application and the employee shall not be entitled to any further notice, compensation or payment pursuant to the *Employment Standards Act, 2000*. For greater clarity, in the event that timely notice not to renew is provided to the Employee, the Employer's maximum liability is limited to twelve (12) months remuneration and benefits as defined in Section 3 and retirement compensation as defined in Section 4 above from July 1, 2011. At the discretion of the Employer, this may be paid out by way of working notice, payments in lieu, or a combination of working notice and payments in lieu equivalent to twelve (12) months remuneration and benefits as described in Section 3 and retirement compensation as described in Section 4 above. However, in the event that payment in lieu is provided, LTD coverage will only be maintained for a 2 month period following the last day of work.

11. Tax Obligations

- 11.1 The Employee acknowledges and agrees that he is responsible for all tax liability resulting from the receipt of monies or benefits pursuant to this agreement and that all payments or benefits hereunder shall be subject to withholding of such amounts, if any, relating to tax or other payroll deduction as the Employer may reasonably determine it should withhold pursuant to applicable law.

12. Confidentiality

- 12.1 The Employee shall not at any time including after the termination of this Agreement, disclose information about the business of the Employer acquired while employed by the Employer if that disclosure is for his own

direct or indirect benefit or for the detriment or intended detriment of the Employer, subject to that which may be required by law or made in connection with the performance of his duties as referred to herein.

- 12.2 Any inventions, systems, improvements, processes, procedures, apparatus and technical data developed for the benefit of, by or on behalf of Employer, or information relating to present and future plans and projects of Employer, shall at all times be considered the property of the Employer.

13. Arbitration

- 13.1 Should a dispute arise between the parties with respect to this agreement or the performance of its terms and conditions, the dispute shall be referred to arbitration by a member in good standing of the Law Society of Upper Canada or a retired judge mutually agreed upon. If the parties fail to agree on such an arbitrator, an Application may be made by either party to the Supreme Court of Ontario for the appointment of an arbitrator. Any arbitrator so appointed shall proceed to determine the rights of the parties pursuant to the provisions of the *Arbitration Act, 1991* or such other *Act* governing arbitrations in the Province of Ontario then in force and, subject to the *Act*, such arbitrator's decision shall be final and binding on the parties hereto.

14. Notices

- 14.1 Any notice to be given to the Employee shall be delivered to the Employee personally or mailed by registered mail to the Employee's address last known to the Employer.
- 14.2 Any notice to be given to the Employer shall be delivered to the Chair of the Board of Directors personally or mailed by registered mail to the Employer at its address last known to the Employee.

15. Severability

- 15.1 In the event that any provision or part of this Agreement shall be deemed invalid by a Court, the remaining provisions shall continue in effect.
- 15.2 The Employer reserves the right from time to time and on more than one occasion to waive any of the obligations on the part of the Employee in this Agreement. No waiver by the Employer of any breach of any of the conditions of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of any obligation.

16. Entire Agreement

16.1 This contract constitutes the entire Agreement between the parties and any previous agreements, written or oral, express or implied, relating to the employment and appointment of the Employee by the Employer are terminated.

17. Amendment of the Agreement

17.1 Any modification to this Agreement must be in writing and signed by the parties or it shall have no effect.

18. Headings

18.1 The headings used in this Agreement are for convenience only and are not to be construed in any way as additions to or limitations to the Agreement.

19. Governing Law

19.1 This Agreement shall be construed in accordance with the laws of the Province of Ontario.

20. Successors

20.1 This Agreement is binding on the Employer and any successor to it.


21. Acknowledgment

21.1 The parties acknowledge and agree that:

- (i) they have had sufficient time to review this agreement and they have read and understand the terms herein;
- (ii) they have been given an opportunity to obtain independent legal advice concerning the interpretation and effect of this agreement;
- (iii) they are signing this agreement freely and voluntarily.



THIS AGREEMENT has been signed sealed and delivered this 27th day of May, 2009.



William E. Reichman



Baycrest Centre for Geriatric Care



Witness

Witness

per: _____
I have authority to bind the Corporation

