



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 13-87

To authorize the execution of
an agreement between
356542 Ontario Limited, and
The Corporation of the City
of Brampton

The Council of the Corporation of the City of Brampton ENACTS as follows:

1. The Mayor and the Clerk are hereby authorized to execute an agreement dated January 12, 1987 between 356542 Ontario Limited and The Corporation of the City of Brampton, and all other documents approved by the City Solicitor required to implement the provisions of this agreement.

READ a FIRST, SECOND and THIRD TIME and PASSED in Open Council this 12th day of January, 1987.


KENNETH G. WHILLANS MAYOR


LEONARD J. MIKULICH CLERK

DEVELOPMENT AGREEMENT

MEMORANDUM OF AGREEMENT made in duplicate this
12^{4.} day of JANUARY, 1987.

B E T W E E N :

356542 ONTARIO LIMITED,
hereinafter called the "Owner"

OF THE FIRST PART,

A N D

THE CORPORATION OF THE CITY OF BRAMPTON,
hereinafter called the "City"

OF THE SECOND PART,

WHEREAS the Owner entered into a rezoning/site plan agreement with the City, dated the 12th day of October, 1983, and registered as Instrument No. 750335 (herein called the "Site Plan Agreement"), which provides for the development of the lands described therein for commercial purposes;

AND WHEREAS the Owner has now acquired the land described in Schedule A attached hereto for the purpose of providing additional parking for the commercial building to be constructed in accordance with the Site Plan Agreement;

AND WHEREAS the parties have agreed that the Site Plan Agreement shall apply to the lands described in Schedule A to this agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that the parties hereto agree with each other as follows:

1. The site plan agreement is amended by removing paragraph 9.3 and substituting the following paragraph 9.3 in its place:

9.3 in the event:

9.3.1 any of the plans referred to in Schedule B attached hereto, including the site plan, are not approved prior to the execution of this agreement; or

9.3.2 any approved plan referred to in Schedule B attached hereto is subsequently amended,

such plans when approved or approved as amended shall be deemed to be an approved plan within the meaning of this agreement and all of the provisions of this agreement shall apply to it.

2. The Owner agrees that the lands more particularly described in Schedule A to this agreement shall be subject to the provisions of the Site Plan Agreement to the same extent as if these lands were originally referred to in the Site Plan Agreement

3. The lands more particularly described in Schedule B attached hereto are the lands affected by this agreement.

4. Cost of Registration The Owner and the Mortgagees consent to the registration of this agreement on the title to the lands and the Owner agrees to pay to the City the cost of this registration and the cost of registration of all conveyances of land, grants of easement, and other documents required by this agreement on the title to the whole or any part of the lands. Prior to the issue of a building permit, the Owner shall deposit with the City a sum of money estimated by the City Solicitor to cover the cost of this registration and this deposit shall be adjusted by additional payments or refunds based on the actual total cost of registration.

5. Mortgagees ~~5.1 The Mortgagees hereby covenant with the City and the Region that in the event of having obtained or having transferred to the said Mortgagees the equity of redemption in the lands or title to the lands, then:~~

~~5.1.1 if any Mortgagee retains all or part of the lands and develops the lands as an owner, either alone or in combination with another person, the Mortgagee so developing the lands will be subject to the terms of this agreement in the same manner as if that Mortgagee had executed this agreement in the capacity of owner, and~~

~~5.1.2 in the event of a sale or the conveyance of the Mortgagee's entire freehold interest in the lands to a person who intends to develop the lands as an Owner, the Mortgagees shall require as a condition precedent to the closing of any such sale or conveyance, that the new owner (the purchaser) will have covenanted with the City and the Region to perform and undertake all of the terms of this agreement in the same manner as if the purchaser had executed this agreement in the capacity of owner.~~

~~5.2 The parties hereto further covenant and agree that nothing contained in this agreement shall require the Mortgagees or their successors and assigns to proceed with the development of the lands and whether they do or not,~~

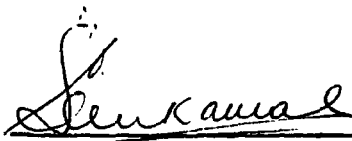
~~the City and the Region may retain and call upon all securities and insurance, if any, required to be furnished herein by the Owner to be used in accordance with the terms of this agreement.~~

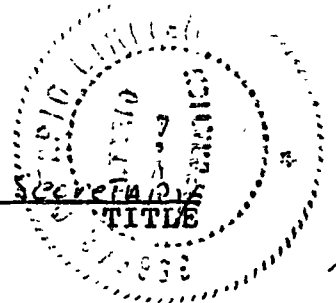
5.
Successors
and
Assigns

The covenants, agreements, conditions the undertakings herein contained on the part of the Owner shall run with the lands and shall be binding upon it and upon its successors and assigns and shall be appurtenant to the adjoining highway in the ownership of the City of Brampton and/or The Regional Municipality of Peel.

IN WITNESS WHEREOF THE PARTIES HERETO have hereunto affixed their corporate seals attested by the hands of their proper officers duly authorized in that behalf.

(Print NAME of signatory)


SALEH MUKAMAL



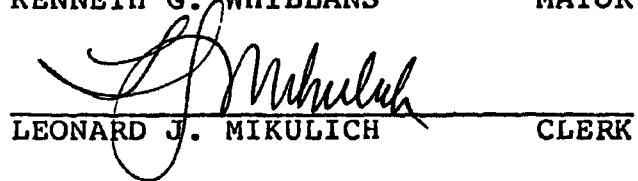
(Print NAME of signatory)

TITLE

THE CORPORATION OF THE CITY OF BRAMPTON

AUTHORIZATION BY-LAW	
NUMBER	<u>13-87</u>
PASSED BY CITY	
COUNCIL ON THE	<u>12th</u>
DAY OF	<u>JANUARY</u> 19 <u>87</u>


KENNETH G. WHILLANS MAYOR


LEONARD J. MIKULICH CLERK

~~THE REGIONAL MUNICIPALITY OF PEELE~~

~~R. FRANK BEAN CHAIRMAN~~

~~LARRY E. BUTTON CLERK~~

~~MORTGAGEES (TO BE ADVISED)~~

Print NAME of signatory)

TITLE

Print NAME of signatory)

TITLE

LEGAL DESCRIPTION OF THE LANDS

That part of Dale Avenue (formerly Lowes Avenue)

Registered Plan D-12

Part 11, reference plan 43R-10580

City of Brampton

Regional Municipality of Peel

(formerly in the Town of Brampton, County of Peel)

Geographic Township of Chinguacousy

LEGAL DESCRIPTION OF THE LANDS

FIRSTLY

That part of Dale Avenue (formerly Lowes Avenue)
Registered Plan D-12
Parts 8 and 11, reference plan 43R-10580

SECONDLY

Part of Block 6, Registered Plan A-21
Part 6, reference plan 43R-10580

City of Brampton
Regional Municipality of Peel
(formerly in the Town of Brampton, County of Peel)
Geographic Township of Chinguacousy