



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 40 - 2006

To authorize entering into an agreement to transfer
future road parcels from Ontario Realty Corporation
to the City

WHEREAS Greecap Holdings Limited ("Greecap") requires lands within the hydro transmission corridor to connect future roads within its proposed plan of subdivision;

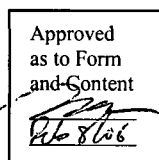
AND WHEREAS Ontario Realty Corporation, the entity responsible for the hydro corridor lands, will only sell the future road lands to the City and will not sell directly to Greecap;

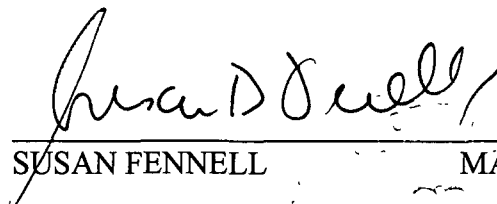
AND WHEREAS the City is willing to agree to enter into an agreement of purchase and sale for the future roads provided Greecap agrees to undertake the obligations of the City in the agreement of purchase and sale and the construction of the roads, including payment of the purchase price to ORC;

NOW THEREFORE 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 of purchase and sale in a form approved by the City Solicitor for the purchase of approximately 0.404 acres of land described as Part of Lot 1, Concession 3 WHS, designated as Part 1 on Registered Plan 43R-30105 and Part 1 on Registered Plan 43R-30429 required for future road connections to future roads on the proposed draft plan of subdivision 21T-01002B, provided that Greecap Holdings Limited agrees to undertake the obligations of the City in the agreement of purchase and sale and the construction of the roads, including payment of the purchase price to ORC.

READ a FIRST, SECOND and THIRD TIME and PASSED in Open Council this 13th day of February, 2006.




SUSAN FENNELL MAYOR


K. ZAMMIT ACTING CLERK