

Bill No. 285
2015

By-law No. A.- _____

A by-law to authorize an Assignment Agreement between The Corporation of the City of London and Rembrandt Meadowlilly Inc; and to authorize the Mayor and City Clerk to execute the Agreement.

WHEREAS section 5(3) of the *Municipal Act, 2001* S.O. 2001, c.25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS Section 51(25)(d) of the planning Act, R.S.O. 1990, c. P.13 as amended authorizes the City to require the owner of land to be subdivided to enter into agreements with the municipality for the provision of municipal services and other matters;

AND WHEREAS The Corporation of the City of London and Jackson Summerside Land Corp., entered into a subdivision agreement for the subdivisions of land over Registered Plan 33M-603, located on the north side of Commissioners Road East, west of Jackson Road (the "Subdivision Agreement");

AND WHEREAS it is deemed expedient for The Corporation of the City of London (the "City") to enter into an Assignment Agreement with Rembrandt Meadowlilly Inc with respect to the Subdivision Agreement (the "Assignment Agreement");

AND WHEREAS it is appropriate to authorize the Mayor and City Clerk to execute the Assignment Agreement on behalf of the City;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Assignment Agreement attached as Schedule "A" to this By-law, being a Assignment Agreement between The Corporation of the City of London and Rembrandt Meadowlilly Inc. is hereby AUTHORIZED AND APPROVED.
2. The Mayor and City Clerk are authorized to execute the Assignment Agreement authorized and approved under section 1 of this by-law, any amending agreements and documents required to fulfil its conditions.
3. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on September 1, 2015.

Matt Brown
Mayor

Catharine Saunders
City Clerk

SCHEDULE "A"

THIS AGREEMENT made in duplicate this ____ day of _____, 2015.

BETWEEN:

THE CORPORATION OF THE CITY OF LONDON
(hereinafter called the City)

OF THE FIRST PART

and

REMBRANDT MEADOWLILLY INC.
a Company incorporated under
the laws of the Province of Ontario
(hereinafter called the Owner)

OF THE SECOND PART

WHEREAS a certain Subdivision Agreement was entered into between The Corporation of the City of London, as the City of the First Part, and Jackson Summerside Land Corp. as the Owner of the Second Part, and registered in the Land Registry Office for the Land Titles Division of Middlesex East on the 20th day of October, 2006 as Instrument Number ER464414, respecting the lands more particularly described in Schedule "A" attached hereto and other lands;

AND WHEREAS Jackson Summerside Land Corp. have sold all the Lots and Blocks in this Subdivision, known as Plan 33M-603 to Rembrandt Meadowlilly Inc.

AND WHEREAS Rembrandt Meadowlilly Inc. has agreed to be bound by the provisions of the said Subdivision Agreement registered as Instrument Number ER464414.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the sum of ONE DOLLAR (\$1.00) of lawful money of Canada now paid by the Owner to the City, the receipt whereof is hereby acknowledged, the City and the Owner covenant and agree that the Agreement be and the same is hereby amended as follows:

1. Rembrandt Meadowlilly Inc., the Owner herein, doth hereby covenant, promise and agree to and with the City that it will at all times do, observe, perform, keep, be liable under and be bound by every covenant, provision, condition, agreement and stipulation in the said Subdivision Agreement dated on the 29th day of August, 2006 and registered in the Land Registry Office for the Land Titles Division of Middlesex (No. 33) on the 20th day of October, 2006 as Instrument Number ER464414, to the extent as if the said Owner, Rembrandt Meadowlilly Inc., had executed the said Agreement.
2. That Clause 3, COMMENCEMENT AND COMPLETION, be amended by deleting the sentence "The Owner shall commence the said construction and installation no later than the first anniversary of the date of approval of the final Plan by the Approval Authority and shall wholly complete the same not later than and have the subdivision assumed as outlined in Clause 10 within either seven (7) years from the date of registration of this Agreement or once

