

Bill No. 343  
2015

By-law No. A. - \_\_\_\_\_

A By-law to authorize an Assignment Agreement between The Corporation of the City of London and 2423652 Ontario Ltd.; 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 AAR-CON Enterprises Corp., entered into a subdivision agreement for the subdivisions of land over Part of Blocks A, B and C, Part of Terrace Street (Closed by By-law No. 8865-28, Inst. No. CB225), Registered Plan No. 437(C), All of Lots 1 to 12 (both inclusive), All of Block W and Part of Block R, Registered Plan No. 500 (amended by order No. EL34037, located on the west side of Adelaide Street south of the Thames River (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 2423652 Ontario Ltd. 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 2423652 Ontario Ltd. 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 October 13, 2015.

Matt Brown  
Mayor

Catharine Saunders  
City Clerk

First Reading - October 13, 2015  
Second Reading - October 13, 2015  
Third Reading - October 13, 2015

## Schedule "A"

THIS AGREEMENT made in triplicate this \_\_\_\_ day of \_\_\_\_\_, 2015.

BETWEEN:

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

OF THE FIRST PART

and

2423652 ONTARIO LTD.  
a Company incorporated under the laws of the Province of Ontario  
(hereinafter called the Owner)

OF THE SECOND PART

WHEREAS a Subdivision Agreement dated the 23<sup>rd</sup> day of April, 2015 was entered into between The Corporation of the City of London, as the City, of the First Part, and AAR-CON Enterprises Corp., as the Owner, of the Second Part, and was registered in the Land Registry Office for the Land Registry Division of Middlesex East (No. 33) on the \_\_\_\_ day of \_\_\_\_\_, 2015 as Instrument Number ER\_\_\_\_\_ respecting the lands more particularly described in Schedule "A" attached hereto and other lands;

AND WHEREAS AAR-CON Enterprises Corp. have sold the Lots (Lots 1 to 66 inclusive) in this subdivision, known as Plan 33M-\_\_\_\_ to 2423652 Ontario Ltd.

AND WHEREAS AAR-CON Enterprises Corp shall retain ownership of Block 67 on 33M-\_\_\_\_\_.

AND WHEREAS 2423652 Ontario Ltd. has agreed to be solely responsible for and bound by the provisions of the said Subdivision Agreement registered as Instrument Number ER\_\_\_\_\_, thereby releasing any and all obligations of AAR-CON Enterprises Corp. for Lots 1 through 66 inclusive.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the sum of TWO DOLLARS (\$2.00) of lawful money of Canada now paid by the Owner to the City, the receipt whereof is hereby acknowledged, the Parties hereto agree as follows:

1. 2423652 Ontario Ltd., 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 the 23<sup>rd</sup> day of April, 2015 and registered in the Land Registry Office for the Registry Division of Middlesex East (No. 33) on the \_\_\_\_ day of \_\_\_\_\_, 2015 as Instrument Number ER\_\_\_\_\_ with respect to Lots 1 to 66 inclusive, to the extent as if the said 2423652 Ontario Ltd. had executed the said Agreement.
2. That Section 21 – NOTICE, be amended by adding the address for service for 2423652 Ontario Ltd. (a.k.a. Tridon Properties Ltd.), 598 Upper Queen Street, London, Ontario N6T 3T9.

THIS AGREEMENT shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, and that the Agreement and the covenants herein contained shall run and burden with the Lands.

IN THIS AGREEMENT the singular shall include the plural and the neuter shall include the masculine or feminine as the context may require, and if there are more than one Owner the covenants of such Owner shall be joint and several.

IN WITNESS WHEREOF the parties hereto have hereunto caused to be affixed their respective corporate seals attested by the hands of their proper officers, and any party not a corporation has hereunto set his hand and seal the day and year first above written

**THE CORPORATION OF THE CITY OF LONDON**

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Matt Brown, Mayor

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Catharine Saunders, City Clerk

**2423652 ONTARIO LTD.**

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Don DeJong  
I have the authority to bind the Corporation

SCHEDULE "A"

This is Schedule 'A' to the Assignment Agreement dated the \_\_\_\_ day of \_\_\_\_\_, 2015 between The Corporation of the City of London and 2423652 Ontario Ltd. to which it is attached and forms a part.

ALL AND SINGULAR that certain parcel or tract of land and premises, lying being and situate on all of Lots 1 to 66, according to Plan 33M-\_\_\_\_ in the geographic Township of London, now in the City of London, County of Middlesex.