

Bill No. 87

By-law No. A.-6779-63

A By-law to declare the subject property surplus and to authorize an Agreement of Purchase and Sale between The Corporation of the City of London and Oakridge Heights Development Inc., to purchase the closed lane between Lot 5 and 116, Plan 784, 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 it is deemed expedient for The Corporation of the City of London (the "City") to enter into an Agreement of Purchase and Sale with Oakridge Heights Development Inc. (the "Agreement");

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

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

1. The Agreement attached as Schedule "A" to this By-law, being an Agreement of Purchase and Sale between the City and Oakridge Heights Development Inc. is hereby AUTHORIZED AND APPROVED.
2. The Mayor and City Clerk are authorized to execute the Agreement authorized and approved under Section 1 of this By-law.
3. This By-law shall come into force and effect on the day it is passed.

PASSED in Open Council on February 21, 2012.

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Joe Fontana  
Mayor

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Catharine Saunders  
City Clerk

First reading - February 21, 2012  
Second reading - February 21, 2012  
Third reading - February 21, 2012