

APPENDIX "B"

Bill No.
2012

By-law No.

A By-law to approve the Amending Agreement to the Loan Agreement between The Corporation of the City of London and Fair-City Joint Venture and to authorize the Mayor and City Clerk to execute the Amending Agreement.

WHEREAS subsection 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 The Corporation of the City of London and Fair-City Joint Venture entered into a Loan Agreement dated September 1, 2000 regarding the Western Fair 4-Pad Arena Complex;

AND WHEREAS The Corporation of the City of London and Fair-City Joint Venture wish to amend the Agreement;

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

1. The Amending Agreement to the Loan Agreement entered into between The Corporation of the City of London and Fair-City Joint Venture attached as Schedule "A" to this by-law, is authorized and approved.
2. The Mayor and the City Clerk are authorized to execute the Amending 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 June 12, 2012.

Joe Fontana
Mayor

Catharine Saunders
City Clerk

First reading - June 12 , 2012
Second reading - June 12 , 2012
Third reading – June 12 , 2012

SCHEDULE "A"

THIS AMENDING AGREEMENT made as of June 12, 2012.

B E T W E E N:

FAIR-CITY JOINT VENTURE
(the "FCJV")

- and -

THE CORPORATON OF THE CITY OF LONDON
(the "City")

WHEREAS the FCJV and the City entered into a Loan Agreement dated September 1, 2000, regarding the Western Fair 4-Pad Arena Complex (the "Agreement");

AND WHEREAS the FCJV and the City wish to amend the Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual covenants contained in the Agreement, and subject to the terms and conditions of this Amending Agreement, the parties agree as follows:

1.0 AMENDMENTS

1.1 Subsection 4.1(i)(ii) is deleted and replaced with the following new subsection 4.1.(i)(ii):

"4.1(i)(ii) statements of operations prepared in accordance with generally accepted accounting principles applied on a consistent basis for not for profit organizations."

2.0 AGREEMENT BINDING

2.1 Except as amended by this Amending Agreement, the Agreement shall remain binding and in full force and effect.

2.2 This Amending Agreement shall be binding on the parties and their respective successors and assigns.

3.0 EXECUTION

3.1 The City and the FCJV acknowledge that it has each read this Amending Agreement, understands it and agrees to be bound by its terms and conditions.

IN WITNESS WHEREOF the City has signed this Amending Agreement by its authorized representatives and the Fair-City Joint Venture, by its Joint Venture Partners has duly executed this Agreement.

SIGNED, SEALED AND DELIVERED

THE CORPORATION OF THE CITY OF LONDON

Date:

Joe Fontana, Mayor

Catharine Saunders, City Clerk

**FAIR-CITY JOINT VENTURE, by its Joint
Venture Partners
Western Fair Association**

Date:

Per:
Name:
Title:

Date:

Per:
Name:
Title:
I/We have authority to bind the Corporation.