

Bill No. 251  
2012

By-law No. A.-

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.