

Bill No. 398
2012

By-law No. A.-

A By-law to authorize an Agreement of Purchase and Sale and Grant of Easement Agreement between The Corporation of the City of London and Elron Developments Limited, for the acquisition of property located at 600 - 650 Industrial Road, and to authorize the Mayor and the City Clerk to execute the Agreements.

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 and Grant of Easement Agreement with Elron Developments Limited (the "Agreements");

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

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

1. The Agreements attached as Schedule "B" to this By-law, being an Agreement of Purchase and Sale and Grant of Easement Agreement between the City and Elron Developments Limited., In Trust is hereby authorized and approved..
2. The Mayor and the City Clerk are authorized to execute the Agreements 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 October 9, 2012.

Joe Fontana
Mayor

Catharine Saunders
City Clerk

First Reading - October 9, 2012
Second Reading – October 9, 2012
Third Reading – October 9, 2012