

Bill No. 424
2012

By-law No. A.- _____

A By-law to declare Part 3, Plan 33R-18372 surplus, and to authorize the Agreements of Purchase and Sale between The Corporation of the City of London and 598419 Ontario Limited for the sale of Part 3, Plan 33R-18372 and the acquisition Part 4, Plan 33R-18372, and to authorize the Mayor and 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 the Agreements of Purchase and Sale with 598419 Ontario Limited (the "Agreement");

AND WHEREAS it is appropriate to authorize the Mayor and 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 Agreements of Purchase and Sale between the City and 598419 Ontario Limited is hereby AUTHORIZED AND APPROVED.
2. The Mayor and 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 October 30, 2012

Joe Fontana
Mayor

Catharine Saunders
City Clerk

First reading – October 30, 2012
Second reading – October 30, 2012
Third reading – October 30, 2012