

other rights it may have, add the unpaid amount to the tax roll for the Lands, without notice, and collect such amount in the same manner as property tax.

#### **INTEREST ON AMOUNT OWING BEFORE DUE DATE**

9. The Applicant agrees to pay interest to the City at the rate of two point six percent (2.6%) per annum on the amount of the deferred development charge outstanding from time to time, from the date(s) these charges would have been payable under the Development Charges By-law, until the Due Date or the date the outstanding amounts are paid, whichever is earlier.
  
10. The Applicant agrees to pay interest after the Due Date at the rate of ten percent (10%) per annum on the amount outstanding from time to time, until all amounts, including accrued interest and charges, have been paid in full.
  
11. Notwithstanding the ability of the City to require the Applicant to pay interest, both before and after the Due Date, any amount owing under the terms of this Agreement, may, after the Due Date, be added to the tax roll and collected in the same manner as property tax. The City may use any other available method to collect amounts owing after the Due Date.
  
12. Any notices required or permitted to be given pursuant to the terms of this Agreement shall be given in writing sent by prepaid registered post, addressed in the case of notice given by the City, to:  
  
City Clerk  
The Corporation of the City of London  
P.O. Box 5035  
300 Dufferin Avenue  
London, ON N6A 4L9  
  
And in the case of notice given by the Applicant, to:  
  
Italian Seniors Project  
1109 Hamilton Road  
London, ON N5W 0A7