

Bill No. 470
2011

By-law No. A.-

A By-law to authorize an amended Option Agreement between The Corporation of the City of London and London Machinery Inc., and to authorize the Mayor and City Clerk to execute the Agreement.

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 amended Option Agreement with London Machinery Inc., (the "Agreement");

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

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

1. The Agreement attached as Schedule "A" to this By-law, being an amended Option Agreement between The Corporation of the City of London and London Machinery Inc. is hereby AUTHORIZED AND APPROVED.
2. The Mayor and City Clerk are authorized to execute the 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 on November 21, 2011.

Joe Fontana
Mayor

Catharine Saunders
City Clerk