



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

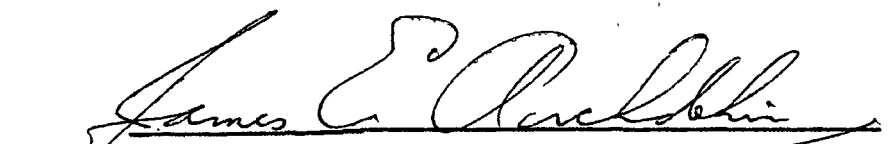
Number 37-79

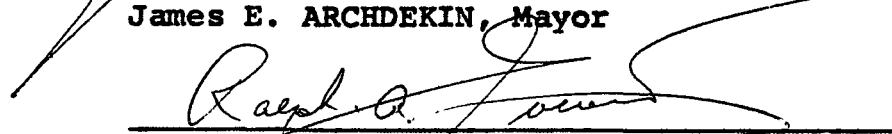
To authorize the execution of an Offer to Purchase between New Lands Construction & Management Ltd. and The Corporation of the City of Brampton (Sale of closed portion of Clarence Street)

The Council of the Corporation of the City of Brampton
ENACTS as follows:

That the Mayor and the Clerk are hereby authorized to execute an Offer to Purchase between New Lands Construction & Management Ltd. and The Corporation of the City of Brampton, in the form attached hereto as Schedule "A".

READ a FIRST, SECOND and THIRD TIME and PASSED in Open Council
this 26th day of February, 1979.


James E. ARCHDEKIN, Mayor


Ralph A. EVERETT, Acting Clerk

OFFER TO PURCHASE

NEW LANDS CONSTRUCTION & MANAGEMENT LTD. as Purchaser hereby agrees to and with The CORPORATION OF THE CITY OF BRAMPTON as Vendor to purchase the lands situate lying and being in the City of Brampton, in the Regional Municipality of Peel as described in Schedule "A" hereto attached on the following conditions:

- \$ 75,000.⁰⁰ J.P.
1. The purchase price shall be ~~670,000.00~~ payable as follows:
- (a) the sum of \$1,000.00 as a deposit at the time of the making of this offer.
 - (b) a further sum of ~~\$34,000.00~~ ^{\$36,500.00} by cash or certified cheque on closing subject to the usual adjustments.
 - (c) a further sum of ~~\$37,000.00~~ ^{\$37,500.00} by cash or certified cheque one year after the date of closing together with interest thereon at the rate of 11% per annum.
2. This offer shall be accepted by the 26th day of February, 1979 and the transaction shall be closed on the 30th day of March, 1979.
3. The Purchaser shall be allowed 30 days from the date of acceptance to examine the title at its own expense. If within that time any valid objection to title is made in writing to the Vendor which the Vendor shall be unable and willing to remove and which the Purchaser will not waive, this agreement shall notwithstanding any intermediate act or negotiations in respect of such objections, be null and void and the deposit shall be returned by the Vendor without interest.
4. All hydro services, both above and underground, shall be relocated by the Vendor at its own expense within one month from the date of closing.
5. In the event that it should be necessary, the Vendor undertakes and agrees to have the zoning for this parcel of land changed to conform with the zoning of the adjoining lands.

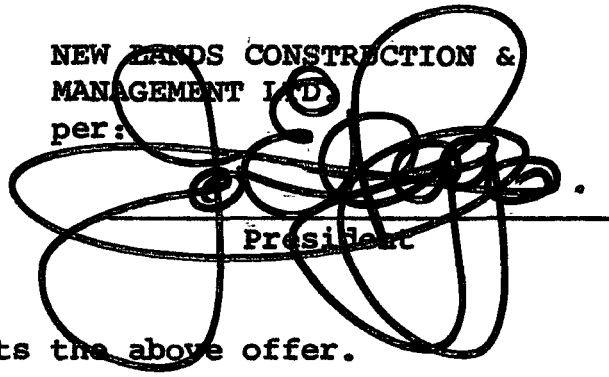
6. Time shall be of the essence of this agreement.

7. Upon the closing of this transaction, the Purchaser shall be entitled to an agreement of sale and upon the payment of the balance of the monies, due shall be entitled to a deed of the lands.

DATED at Toronto, this 7TH day of February, 1979

NEW LANDS CONSTRUCTION & MANAGEMENT LTD.

per:


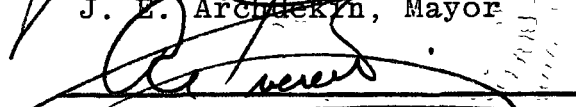

President

The Vendor hereby accepts the above offer.

DATED at Brampton, this 27th day of February, 1979.

CORPORATION OF THE CITY OF BRAMPTON

per:


J. E. Archibekyn, Mayor

R. A. Everett, Acting Clerk

SCHEDULE "A"

ALL and SINGULAR that certain parcel or tract of land and premises situate lying and being in the City of Brampton, in the Regional Municipality of Peel (formerly in the Town of Brampton, in the County of Peel) and being composed of that section of Clarence Street described as that section of Part 10 of Plan RD-80 shown on the plan of survey of Part of Lots 3 and 4, Concession 2, East of Hurontario Street, lying south of the south limits of the street known as Selby Road, together with Part 23 on said reference plan.