



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 11-94

To authorize a tax arrears extension agreement pursuant to section 8 of the Municipal Tax Sales Act

WHEREAS the Corporation of the City of Brampton has registered on the 8th of January, 1993 a tax arrears certificate against the land described in Schedule "A" attached hereto and forming part of this by-law.

AND WHEREAS section 8 of the Municipal Tax Sales Act provides that a municipality may by by-law authorize an agreement with the owner of such land to extend the period of time in which the cancellation price payable on the land is to be paid.

NOW THEREFORE, the Council of The Corporation of the City of Brampton ENACTS AS FOLLOWS:

THAT an agreement be entered into by the Corporation with **N.B.R. Associates Inc.**, formerly First Choice Realty Ltd., the Owner of the land described in Schedule "A" to extend the time period in which the cancellation price payable on this land is to be paid beyond January 10/94.

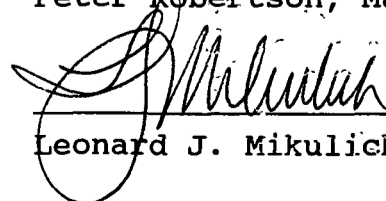
THAT the agreement be in substantially the same form and contain the same terms and conditions as set out in Schedule "B" attached hereto and forming part of this by-law.

THAT the Treasurer be authorized to enter into the agreement on behalf of the Corporation.

READ A FIRST, SECOND AND THIRD TIME AND PASSED IN OPEN COUNCIL THIS 10th DAY OF JANUARY, 1994.



Peter Robertson, Mayor



Leonard J. Mikulich, Clerk

APPROVED
AS TO FORM
LAW DEPT.
BRAMPTON

WCC

DATE 1/10/94

SCHEDULE "B"

to By-law No. 11-94

THIS AGREEMENT made in triplicate the 7th day of January, A.D., 1994, **BETWEEN:**

THE CORPORATION OF THE CITY OF BRAMPTON
(Hereinafter called the "Corporation")

- and -

N.B.R. ASSOCIATES INC. (Formerly First Choice Realty Ltd.), by its receiver Doane Raymond Limited
(Hereinafter called the "Receiver")

WHEREAS the Receiver is the receiver in possession of the land (the "Land") in the City of Brampton described in Schedule "A" attached hereto and forming part of this Agreement.

AND WHEREAS the Land is in arrears of taxes on the 31st day of December, 1992 in the amount of \$20,942.60 and a tax arrears certificate was registered in the Registry (or Land Titles) Office on the 8th day of January, 1993 in respect of the Land.

AND WHEREAS under section 8 of the Municipal Tax Sales Act, a municipality may by by-law, authorize an extension agreement be entered into by the Corporation with an owner to extend the period of time in which the cancellation price in respect to the owners' land is to be paid.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and of the covenants and obligations hereinafter contained, it is hereby agreed as follows:

1. The Receiver agrees to pay to the Corporation the full cancellation price on or by the 11th day of April, 1994.
2. Notwithstanding any of the provisions of this Agreement, the Municipal Act, R.S.O., 1990, as amended, shall continue to apply to the collection and enforcement of all tax arrears and all taxes except that the treasurer and the collector of taxes of the Corporation, without waiving the statutory rights and powers of the municipality of the treasurer, shall not enforce collections of such tax payments, except as set out in clause 1 during the time this Agreement is in force so long as the Receiver is not in default hereunder.
3. In the event the Receiver defaults in any payments required by this Agreement, this Agreement upon notice being given to the Receiver by the Corporation, shall be terminated and the Receiver shall be placed in the position he or she was before this Agreement was entered into. In the event of a default, this Agreement shall cease to be considered a subsisting agreement on the day that the notice of termination is sent to the Receiver.
4. Immediately upon the Receiver making all the payments required under paragraph 1 together with any further arrears of realty taxes, this Agreement shall be terminated and, the Treasurer shall forthwith register a tax arrears cancellation certificate in respect of the said lands.
5. Notwithstanding the provisions of paragraph 1, the Receiver and any other person may at any time pay the balance of the cancellation price and upon receipt of the aforesaid payment by the Corporation, this Agreement shall terminate and the treasurer shall forthwith register a tax arrears cancellation certificate.

6. This Agreement shall extend to and be binding upon and enure to the benefit of the Parties and to their respective heirs, successors and assigns.
7. If any paragraph or part of paragraphs in this Agreement be illegal or unenforceable, it or they shall be considered separate and severable from the Agreement and the remaining provisions of the Agreement shall remain in force and effect and shall be binding upon the Parties hereto as though the said paragraph or paragraphs or part or parts of paragraphs had never been included.
8. Any notice required to be given to the Receiver hereunder shall be sufficiently given if sent by registered post to the Receiver at the following address:

c/o Blaney, McMurtry, Stapells
 20 Queen Street West
 Suite 1400
 Toronto, Ontario M5H 2V3

Attention: Jeffery L. Freelan

IN WITNESS WHEREOF the Receiver has hereto set his hand and seal and the Corporation has caused its Corporate Seal to be hereunto affixed attested by its property officers.

SIGNED, SEALED AND DELIVERED this 7th day of January, 1994.

N.B.R. ASSOCIATES INC.,
by its receiver Doane Raymond Limited

Per: 

Rea Godbold
A.S.O.

THE CORPORATION OF THE CITY
OF BRAMPTON

Per: 

Name: Peter Robertson
Title: Mayor

Per: 

Name: Leonard J. Mikulich
Title: City Clerk

SCHEDULE "A"

Part of the East Half of Lot 9, Concession 8, Northern Division, formerly in the Township of Toronto Gore, County of Peel, now in the City of Brampton, Regional Municipality of Peel designated as Part 1 on Plan of Record deposited in the Land Registry Office for the Land Registry Division of Peel as Plan No. 43R-20064.