



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

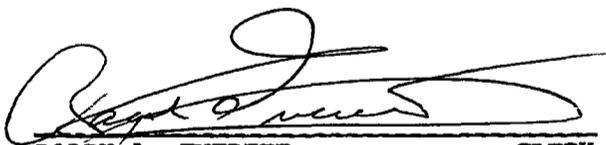
Number 74-84
To authorize the execution of an
agreement between Bramalea
Limited and the Corporation of
the City of Brampton

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

1. The Mayor and the Clerk are hereby authorized to execute an agreement dated 1984 02 29. between Bramalea Limited and The Corporation of the City of Brampton, and all other documents approved by the City Solicitor required to implement the provisions of this agreement.

READ a FIRST, SECOND and THIRD TIME and PASSED in Open Council this
26th day of March , 1984.


KENNETH G. WHILLANS MAYOR


RALPH A. EVERETT CLERK

MEMORANDUM OF AGREEMENT made in duplicate this
29th day of FEBRUARY , 1984.

B E T W E E N:

BRAMALEA LIMITED,

(hereinafter called the "Owner")

OF THE FIRST PART

A N D

THE CORPORATION OF THE CITY OF BRAMPTON

(hereinafter called the "City")

OF THE SECOND PART

WHEREAS a subdivision agreement dated the 25th day of July, 1979 between the Owner, the City, and The Regional Municipality of Peel (herein called the "subdivision agreement"), provided for the development of a subdivision known as Residential 9 as more particularly described in the subdivision agreement;

AND WHEREAS paragraph 36 of the subdivision agreement provided for the payment of levies by the Owner to the City as set out therein, and the Owner and the City have agreed to amend paragraph 36 of the subdivision agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the covenants herein contained, the parties hereto agree with each other as follows:

1. The subdivision agreement is amended by deleting therefrom paragraph 36 and substituting the following paragraph 36:

"36.1 The Owner, subject to the provisions of paragraph 36.2 of this agreement, covenants and agrees to unconditionally pay to the City without

protest or qualification the levies set forth in Schedule E attached hereto in the manner and at the times set forth in Schedule E.

36.2 The Owner shall unconditionally pay to the City without protest or qualification on or before the 29th day of February, 1984, and in accordance with the following payment schedule, the levies referred to in paragraphs 1, 2, and 3 of Schedule E attached hereto as adjusted to the date of payment as provided in Schedule E for a minimum number of 1,600 dwelling units, notwithstanding that the Owner has not obtained building permits and erected 1,600 dwelling units by February 29, 1984.

PAYMENT SCHEDULE

<u>PAYMENT DATE</u>	<u>MINIMUM NO. OF DWELLING UNITS FOR WHICH LEVIES TO BE PAID</u>
December 31, 1980	450
December 31, 1981	450
December 31, 1982	450
February 29, 1984	<u>250</u>
TOTAL DWELLING UNITS	1,600

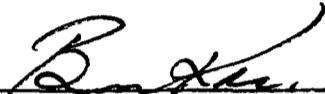
36.3 In the event the Owner constructs more than 1,600 dwelling units within the plan, the Owner shall pay the levies referred to in paragraphs 1, 2, and 3 of Schedule E as adjusted to the date of payment as provided in Schedule E for each additional dwelling unit over 1,600 dwelling units prior to the issue of each building permit for each additional dwelling unit over 1,600 dwelling units."

2.

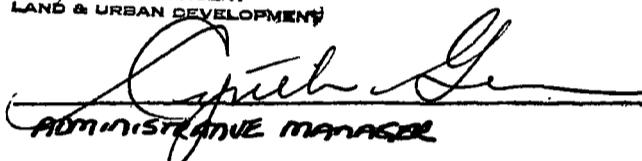
The parties hereto agree that in all other respects the provisions of the subdivision agreement shall remain unchanged.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their corporate seals attested by the hands of their proper officers duly authorized in that behalf.

BRAMALEA LIMITED

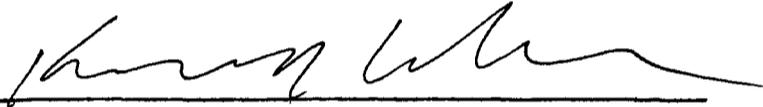


 VICE-PRESIDENT TITLE
 LAND & URBAN DEVELOPMENT

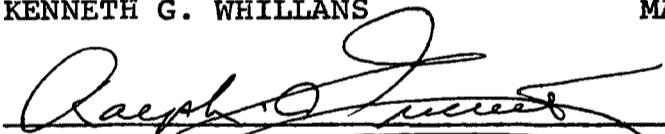


 ADMINISTRATIVE MANAGER TITLE

THE CORPORATION OF THE CITY OF BRAMPTON



 KENNETH G. WHILLANS MAYOR



 RALPH A. EVERETT MAR 27 1964 CLERK