THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW NO. 2026 - 30

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF A TAX ARREARS EXTENSION AGREEMENT, SPENCE CON 5 LOTS 11 AND 12 IRREG IN THE MUNICIPALITY OF MAGNETAWAN, DISTRICT OF PARRY SOUND (WOODHEAD – 4944 040 001 09300)

WHEREAS the Municipal Act, 2001, S.O. 2001, c.25, Section 378(1), provides that a municipality may authorize an agreement with certain designated persons, after the registration of a tax arrears certificate and before expiry of the one-year period, to extend the period of time in which the cancellation price payable on the land is to be paid;

AND WHEREAS the Corporation of the Municipality of Magnetawan registered a tax arrears certificate as Instrument No. GB183764 on the 16th day of July, 2025, against the lands described as SPENCE CON 5 LOTS 11 AND 12 IRREG IN THE MUNICIPALITY OF MAGNETAWAN, DISTRICT OF PARRY SOUND (the "Property");

AND WHEREAS David Woodhead, an owner of the said lands, is desirous of entering into an agreement to extend the time period in which the cancellation price payable on the Property is to be paid beyond July 16, 2026;

NOW THEREFORE BE IT RESOLVED THAT the Council of the Corporation of the Municipality of Magnetawan enacts as follows:

1. **THAT** the Corporation of the Municipality of Magnetawan is hereby authorized to enter into an Extension Agreement with David Woodhead regarding the Property as drafted by the Municipality's Legal Counsel substantially in the format as attached which shall require David Woodhead to make monthly payments on account of the tax arrears, taxes to become due, interest and costs continuing until the cancellation price has been paid in full or with a final payment of the balance outstanding on July 16, 2027 or whichever first occurs and on such other terms of the Municipality's Legal Counsel recommends;

2. **THAT** the Treasurer is hereby authorized to execute the Agreement on behalf of the Corporation provided that such Agreement is executed by David Woodhead and delivered to the Corporation on or before July 16, 2026.

READ A FIRST, SECOND, AND THIRD TIME, passed, signed and the Seal of the Corporation affixed hereto, this 8th day of July, 2026.

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

Mayor

CAO/Clerk