Tel:(705) 387-3947 Fax: (705) 387-4875 www.magnetawan.com P.O. Box 70, Magnetawan, Ontario POA 1P0

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN BY-LAW NO. 2016 - 42

Being a By-law to authorize the execution of a tax arrears extension agreement.

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. GB95158 on the 12th day of September, 2016, against the land described in Schedule 'A' attached.

AND WHEREAS Glen Atwell, the owner of the said lands, is desirous of entering into an agreement to extend the time period in which the cancellation price payable on this land is to be paid beyond September 12, 2016.

NOW THEREFORE BE IT ENACTED THAT:

- 1. The Corporation is authorized to enter into the Extension Agreement substantially in the form attached hereto as Schedule 'B' and forming part of this by-law.
- 2. The Mayor and the Clerk are authorized to execute the said Agreement on behalf of the Corporation provided that such Agreement is executed by Glen Atwell and delivered to the Corporation on or before November 2, 2016.

READ A FIRST, SECOND, AND THIRD TIME, passed, signed and the Seal of the Corporation affixed hereto, this 9th day of November, 2016

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

Mayor

Clerk-Administrator

SCHEDULE 'A' TO BY-LAW NO. Zo16-4Z OF THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

PT LT M PL 132 PT 2 PSR2178; MAGNETAWAN. BEING ALL OF PIN 52081-0676 (LT).

SCHEDULE 'B' TO BY-LAW NO. Zo16 - 4 Z OF THE CORPORATION OF THE MUNCIPALITY OF MAGNETAWAN

EXTENSION AGREEMENT

Municipal Act, 2001

THIS AGREEMENT MADE

BETWEEN:

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

(hereinafter called the "Corporation")

- and -

GLEN ATWELL

(hereinafter called the "Owner")

WHEREAS the Owner is the owner of the land described in Schedule "A" attached hereto and forming part of this Agreement;

AND WHEREAS the Owner's land is in arrears of taxes and a Tax Arrears Certificate was registered September 12, 2016 in the Land Titles Office for the District of Parry Sound as Instrument No. GB95158;

AND WHEREAS under Section 378(1) of the Municipal Act, 2001, a municipality may, by By-law, authorize that an Extension Agreement be entered into by the Corporation with the Owner to extend the period of time in which the cancellation price in respect of the Owner's land is to be paid.

NOW THEREFORE this Agreement witnesseth that in consideration of the premises and other good and valuable consideration the parties hereto agree as follows:

- The Owner agrees to pay to the Corporation the following amounts on account of arrears of taxes, taxes to become due, interest and costs:
 - (a) The sum of One Thousand Four Hundred Dollars (\$1,400.00) by way of online banking payment prior to execution of the Agreement by the Corporation.
 - (b) The sum of \$500.00 monthly payable on the 1st day of each and every month commencing on the 1st day of December, 2016, by way of 12 postdated cheques annually until the cancellation price is paid in full. The first series of post-dated cheques shall be provided prior to November 9, 2016.

- 2. The Owner acknowledges that the cancellation price, as of October 31, 2016 is the sum of \$6,304.48 and that such amount will increase as taxes become due and interest accrues.
- 3. Notwithstanding any of the provisions of this Agreement, the Municipal Act 2001 shall continue to apply to the collection and enforcement of all tax arrears and all taxes save and except that the Treasurer and the collector of taxes of the Corporation, without waiving the statutory rights and powers of the Corporation or of the Treasurer, shall not enforce collection of tax payments except as set out in Paragraph 1 during the time this Agreement is in force so long as the Owner is not in default hereunder.
- In the event the Owner defaults in any payments required by this Agreement, this Agreement, upon notice being given to the Owner by the Corporation, shall be terminated and the Owner shall be placed in the position the Owner 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 Owner.
- 5. Immediately upon the Owner making all the payments required under Paragraph 1, this Agreement shall be terminated and, upon payment by the Owner of any municipal costs, the Treasurer shall forthwith register a Tax Arrears Cancellation Certificate in respect of the said lands.
- 6. Notwithstanding the provisions of Paragraph 1, the Owner 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, along with any municipal costs for the Tax Arrears Cancellation Certificate, this Agreement shall terminate and the Treasurer shall forthwith register a Tax Arrears Cancellation Certificate in respect of the said lands.
- 7. This Agreement shall extend to and be binding upon and enure to the benefit of the parties and their respective heirs, successors and assigns.
- 8. Any notice required to be given or sent to the Owner hereunder shall be deemed to have been given and received on the date that such notice is sent by registered post to the Owner at the following address:

Glen Atwell c/o David Groia, PO Box 237, MAGNETAWAN, Ontario, P0A 1P0

9. This Agreement may be executed in counterparts and each such counterpart shall for all purposes constitute one document binding on all parties hereto, notwithstanding that all parties are not signatories to the same counterpart, provided that each party has signed at least one counterpart. 10. The parties agree that this Agreement may be transmitted by email or other electronic transmission and that the reproduction of signatures by way of email or other electronic transmission will be treated as though such reproductions were executed originals in accordance with the Electronic Commerce Act, 2000, S.O. 2000, c.17, and each party undertakes to provide the other with a copy of this Agreement bearing original signatures within a reasonable time after the date of execution.

IN WITNESS WHEREOF the parties have executed this Agreement

By the Corporation on the $\frac{9^{+h}}{}$ day of November, 2016.

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

Per: 5

Mayor: Sam Dunnett

Per:

Clerk-Administrator: Andrew Farnsworth

I/we have authority to bind the Corporation.

By the Owner on the All day of

SCHEDULE "A"

DESCRIPTION

PT LT M PL 132 PT 2 PSR2178; MAGNETAWAN. BEING ALL OF PIN 52081-0676 (LT).