



**CORPORATION OF THE CITY OF
CLARENCE-ROCKLAND
COMMITTEE OF THE WHOLE**

December 4, 2017, 8:00 pm

Council Chambers

415 rue Lemay Street, Clarence Creek, Ont.

Pages

1. Opening of the meeting
2. Adoption of the agenda
3. Disclosure of pecuniary interests
4. Delegations / Presentations
5. Petitions / Correspondence
 - 5.1 Letter dated May 9, 2017 from Mr. François Faucon requesting to rename the Clarence Creek Arena 5
6. Notice of Motion
7. Comment/Question Period

Note: Members of the public may come forward to the podium and after seeking permission from the Presiding Officer, shall state their name and direct their question/comment on any matter which is related to any item included in this agenda to the Presiding Officer.

The maximum time allowed in all circumstances for a question/comment shall be three (3) minutes per person per meeting. There shall be a maximum of 30 minutes dedicated to the question/comment period. Any unasked questions/comments due to the time restriction may be submitted in writing to the Clerk.

At no time shall this question period be taken by members of the audience to make speeches or accusations.
8. Report from the United Counties of Prescott and Russell
9. Committee/Staff Reports
 - 9.1 2018 Municipal Elections 7

9.2	Tax arrears status report	15
9.3	Investment Policy	21
9.4	Account Receivable Write Off	33
9.5	Options for water lateral connections for watermain looping projects	35
9.6	St-Joseph Project – Project Costs (November 2017)	45
9.7	Industrial Street Lots	49
10.	Other items	
11.	Adjournment	



**CORPORATION DE LA CITÉ DE
CLARENCE-ROCKLAND
COMITÉ PLÉNIER**

le 4 décembre 2017, 20h00

Salle du Conseil

415 rue Lemay Street, Clarence Creek, Ont.

Pages

1. Ouverture de la réunion
2. Adoption de l'ordre du jour
3. Déclarations d'intérêts pécuniaires
4. Délégations / Présentations
5. Pétitions / Correspondance
 - 5.1 Lettre datée du 9 mai, 2017 de M. François Faucon demandant de
changer le nom de l'Aréna de Clarence Creek 5
6. Avis de motion
7. Période de Questions/Commentaires

Note: Les membres du public sont invités à se rendre au podium et après avoir reçu la permission du président de l'assemblée, doivent se nommer et adresser leur question et/ou commentaire sur tout sujet qui est relié à n'importe quel item qui figure à l'ordre du jour au président de réunion.

Le temps maximal accordé pour une question/commentaire dans toutes circonstances est de trois (3) minutes par personne par réunion. Il y aura un maximum de 30 minutes consacrés à la période de questions/ commentaires. Toutes questions et/ou commentaires qui n'ont pas été adressés par faute de temps peuvent être soumis par écrit à la greffière.

En aucun cas, cette période de questions/ commentaires ne peut être utilisée par les membres du public pour faire des discours ou porter des accusations.
8. Rapport des Comtés unis de Prescott et Russell
9. Rapports des Comités/Services
 - 9.1 Élections municipales 2018 7

9.2	Rapport du statut des arrérages de taxes	15
9.3	Politique d'investissement	21
9.4	Annulation d'un compte recevable	33
9.5	Options pour services d'eau latéral pour projets de bouclage d'aqueduc	35
9.6	Projet St-Joseph - Coûts du projet (Novembre 2017)	45
9.7	Lots de la rue Industrielle	49
10.	Autres items	
11.	Ajournement	



Club de hockey

CASTORS DE CLARENCE CCHL Tier '2'

CLARENCE BEAVERS CCHL Tier '2'

Hockey team



clarencebeavers@hotmail.com

9 mai 2017

M. Jean-Luc Jubinville,

L'équipe des Castors de Clarence de la ligue CCHL2 évoluait depuis 36 ans à Clarence Creek.

Suite à de gros changements au niveau de la ligue et en pleine réforme avec les clubs de la ligue centrale CCHL1, les Castors ont récemment été vendus au groupe de propriétaires de Carleton Place de la ligue CCHL1.

Cette vente marque également la retraite du pilier de cette équipe des Castors ; le gérant Charlie Lavictoire.

Charlie a occupé plusieurs postes au niveau de cette équipe en 36 ans. Ces plus gros succès ont été de gérer cette équipe qui a mené à 3 championnats de la ligue.

Tous ces accomplissements ne peuvent passer inaperçu. Je crois qu'il est maintenant temps de reconnaître cet homme au niveau de la Cité.

L'exécutif des Castors aimerait proposer de considérer le changement du nom de l'aréna de Clarence Creek à l'aréna 'Charlie Lavictoire' !

Un tel honneur couronnerait parfaitement cet homme qui a consacré les 39 dernières années de sa vie au hockey mineur et junior.

Bien à vous,

François Faucon
Président



REPORT N° CLERK2017-13

Date	15/11/2017
Submitted by	Monique Ouellet
Subject	2018 Municipal Elections
File N°	C07-ELE

1) **NATURE/GOAL :**

To provide members of Council with information in regards to the 2018 Municipal Elections and to recommend an amendment to By-law 2017-54 in order to add a provision for the voting period as well as recommend an amendment to By-law 2015-160 in order to add new provisions for election signs.

2) **DIRECTIVE/PREVIOUS POLICY :**

In April 2017, Council adopted a by-law to authorize the use of an alternative method of voting and to award a contract to Intelivote Systems Inc. for the supply of an internet and telephone voting system for the 2018 Municipal Elections.

3) **DEPARTMENT'S RECOMMENDATION :**

THAT Report No. CLERK2017-13 be received; and

THAT the Committee of the Whole recommends that Council adopts a by-law to amend By-law 2017-43 in order to add a provision for the voting period; and

THAT Council adopts a by-law to amend By-law 2015-160 in order to add new provisions for elections signs.

QUE le rapport no. CLERK2017-13 soit reçu; et

QUE le Comité plénier recommande que le Conseil adopte un règlement pour amender le Règlement 2017-43 afin d'y ajouter une section pour établir une période de scrutin;

QUE le Conseil adopte un règlement pour amender le Règlement 2015-160 afin d'y ajouter une section pour les affiches électorales.

4) **BACKGROUND :**

n/a

5) **DISCUSSION :**

Advance vote :

As described in the attached proposed amending by-law, the *Municipal Elections Act* as amended, provides that when a by-law authorizing the use of an alternative voting method is in effect, advance votes and voting proxies apply only if the by-law so specifies. Upon the adoption of By-law 2017-54, authorizing the use of internet and telephone voting for the 2018 Municipal Elections in Clarence-Rockland, no

provisions were included to specify that there would be an advance vote. The said by-law was however, adopted with the intention of providing for a voting period which is considered as an advance vote. As such, it is being recommended that the said by-law be amended to provide for an advance vote.

Further to the adoption of the by-law amendment, the Clerk shall establish the date and time of the advance voting period.

Election signs:

Further to the amendments made to the *Municipal Elections Act*, that will take effect on April 1, 2018, in regards to Third Party Advertisement, and because the existing Sign By-law 2015-160, does not include much details pertaining to the regulation of election signs, it is being recommended that Council considers the adoption of an amendment to the said by-law, by adding a section as described in the attached proposed amending by-law, to further regulate election signs.

Contribution Rebates:

A municipality may provide for the payment of a rebate to individuals that made contributions to candidates in a municipal election. Council may establish the amount of the rebates and the criteria under which contributors shall be entitled to a rebate. Although it is not being recommended by the Clerk, should Council wish to consider the adoption of such a by-law, clear direction should be given to the Clerk immediately for consideration at the next regular meeting scheduled to be held on December 18th, 2017.

Recount Policy:

Further to the amendments made to the *Municipal Elections Act*, a municipality may now adopt a policy with respect to the circumstances in which the municipality requires the Clerk to hold a recount of the votes cast in an election, in addition to the circumstances prescribed in the *Municipal Elections Act*:

- where there is a tied vote, or
- where there is a court order requiring the Clerk to hold a recount of the votes cast for all or specified candidates, on a by-law, or for all or specified answers to a question.

Where a traditional method is used, it may be appropriate for Council to adopt such a policy, however, where an alternative method such as internet and telephone voting is used, there would be, in the Clerk's opinion, no added value to adopt such a policy as any recount would provide for the same results as the votes are electronically encrypted. Although it is not recommended by the Clerk, should Council wish to consider the adoption of such a policy, clear direction should be given to the Clerk. The deadline to adopt a recount policy is May 1, 2018.

Clerk's Policies and Procedures

As per section 42 (3) and (4) of the *Municipal Elections Act*, the Clerk shall establish the procedures and forms for the use of any alternative voting method authorized by by-law by December 31st prior to an election year. As such, the City of Clarence-Rockland Internet & Telephone Voting Elections Policies & Procedures for the 2018 Municipal Election will be made available on the City's website prior to January 1, 2018.

6) **CONSULTATION:**

n/a

7) **RECOMMENDATIONS OR COMMENTS FROM COMMITTEE/ OTHER DEPARTMENTS :**

n/a

8) **FINANCIAL IMPACT (expenses/material/etc.):**

n/a

9) **LEGAL IMPLICATIONS :**

Municipal Elections Act, 1996, as amended

10) **RISK MANAGEMENT :**

n/a

11) **STRATEGIC IMPLICATIONS :**

n/a

12) **SUPPORTING DOCUMENTS:**

- Proposed By-law to amend By-law 2017-54, authorizing the use of internet and telephone voting for the 2018 Municipal Elections
- Proposed By-law to amend the Sign By-law 2015-160

CORPORATION OF THE CITY OF CLARENCE-ROCKLAND

BY-LAW 2017-xx

**BEING A BY-LAW TO AMEND BY-LAW 2017-54 IN ORDER TO
ADD PROVISIONS TO HOLD AN ADVANCE VOTING PERIOD.**

WHEREAS in March 2017, Council adopted By-law No. 2017-54 to authorize the use of telephone and Internet voting for the 2018 Municipal Elections;

AND WHEREAS Subsection 42 (5) of the *Municipal Elections Act, 1996, as amended*, states that when a by-law authorizing the use of an alternative voting method is in effect, Sections 43 (advance votes) and 44 (voting proxies) apply only if the by-law so specifies;

AND WHEREAS Subsections 43 (1) and (2) of the *Municipal Elections Act, 1996, as amended*, state that before voting day, each local municipality shall hold an advance vote on one or more dates and the clerk shall establish the date or dates on which the advance vote is held; the number and location of voting places for the advance vote; and the hours during which the voting places shall be open for the advance vote.

NOW THEREFORE, the Council of the Corporation of the City of Clarence-Rockland enacts as follows:

1. **THAT** By-law No. 2017-54 is hereby amended by adding the following provision after Section 1 and renumbering the by-law in sequence:

"2. **THAT** the clerk shall, pursuant to Subsection 43 (2) establish the dates, times and locations of voting places for the advance vote, therefore establishing a voting period."
2. **THAT** this By-law shall come into force and effect upon its passing.

**READ, PASSED AND ADOPTED BY COUNCIL THIS 18th DAY OF
DECEMBER 2017.**

Guy Desjardins, Mayor

Monique Ouellet, Clerk

CORPORATION OF THE CITY OF CLARENCE-ROCKLAND
BY-LAW 2017-xx

BEING A BY-LAW TO FURTHER AMEND BY-LAW 2015-160, BEING A BY-LAW FOR GOVERNING PERMANENT SIGNS, TEMPORARY SIGNS AND BILLBOARDS INSTALLED ON THE TERRITORY OF THE CORPORATION OF THE CITY OF CLARENCE-ROCKLAND

WHEREAS the Municipal Act, 2001, S.O., Chapter 25, Section 11 (3) (7), provides that municipalities may pass by-laws respecting advertising devices, including signs; and

WHEREAS By-law 2015-160 was adopted in January 2016 and amended by By-law 2016-100 in August 2016; and

WHEREAS further to the amendments made to the Municipal Elections Act, 1996, S.O., Chapter 32 with respect to registered third party election campaigning advertisements;

NOW THEREFORE the Council of the Corporation of the City of Clarence-Rockland hereby enacts as follows:

1. THAT By-law 2015-160 be amended by adding the following section:

11.9 Temporary election signs pertaining to municipal, provincial or federal elections.

- i) No person shall place or permit to be placed an election sign earlier than 60 days prior to Election Day.
- ii) No person shall fail to remove their election signs within 7 days following Election Day.
- iii) No person shall place or permit to be placed an election sign that:
 - a) is illuminated;
 - b) interferes with the safe operation of vehicular traffic or the safety of pedestrians; or
 - c) impedes or obstructs the City's maintenance operations
- iv) No person shall place or permit to be placed an election sign on or in a voting place as designated by the Clerk.
- v) No person shall place or permit to be placed an election sign on any tree, bridge, traffic control sign, guardrail or

other form of traffic safety structure or facility, utility pole or equipment, or any other similar type of sign, structure, facility or equipment located within the limits of a road allowance.

- vi) Except on the right-of-way of a City street, no person shall place or permit to be placed an election sign on municipal properties, including but not limited to parkland, buildings and facilities owned by the City of Clarence-Rockland.
- vii) No election sign shall display a logo, trademark or official mark, in whole or in part, owned or licensed by the City.
- viii) An election sign purchased by or under the direction of a candidate, shall display the name of the candidate and include a telephone number, mailing address or email address at which the candidate may be contacted regarding the sign.
- ix) An election sign purchased by or under the direction of a registered third party, as defined in the *Municipal Elections Act*, shall predominantly display the name of the candidate, but shall display the name of the registered third party and include a telephone number, mailing address or email address at which the registered third party may be contacted regarding the sign.

2. THAT this by-law shall come into force on the day of its adoption and shall remain in force until it is repealed.

READ A FIRST, SECOND AND THIRD TIME AND PASSED IN OPEN COUNCIL, THIS 18th DAY OF DECEMBER, 2017.

Guy Desjardins, Mayor

Monique Ouellet, Clerk



REPORT N° FIN 2017-043

Date	23/11/2017
Submitted by	Carole Normand
Subject	Tax arrears status report
File N°	F22 Tax roll and records

1) **NATURE/GOAL :**

To present the status of tax arrears.

2) **DIRECTIVE/PREVIOUS POLICY :**

Tax arrears policy approved by Council on February 6, 2017 (By-law 2017-21).

3) **DEPARTMENT'S RECOMMENDATION :**

THAT Report No. FIN2017-043 be received as information

QUE le rapport no. FIN2017-043 soit reçu à titre d'information.

4) **BACKGROUND :**

Over the last few years, Clarence-Rockland had a laissez-faire attitude with respect to tax collection which included arrears reminder notices being sent, meetings with taxpayers and tax arrangements where warranted. However; tax sale proceedings were never undertaken for properties that were in excess of 3 years in arrears. As a result, the City's tax arrears reached \$3.3 million at the end of 2016.

Council was concerned with this level of tax arrears and requested that staff bring a report to initiate the tax sale process for properties in tax arrears. This process began late in 2016.

The Tax Sale process is described in Document 1.

Recent Legislation

Council are advised that Bill 68, Modernizing Ontario's Municipal Legislation Act, 2017 received Royal Assent on May 30 and amends the Municipal Tax Sale process. Tax arrears certificate can now be registered in the second year of arrears. Previously, the time period was 3 years.

Staff will report further on this during the next cycle of tax arrears process.

5) **DISCUSSION :**

The table below describes the tax arrears process undertaken by staff. There are a few interesting items in this table. Item #1 and #14 show the improvement in final notices for tax arrears. In 2016, 73 notices were issued while in November, 34 notices were issued for a considerable improvement.

Item # 2 and # 13 are also very interesting as we began the tax sale process issuing 63 letters for properties over 3 years in tax arrears and with the diligent work of the tax staff, this number was reduced to eleven (11) properties where the City had to register the properties for tax sale.

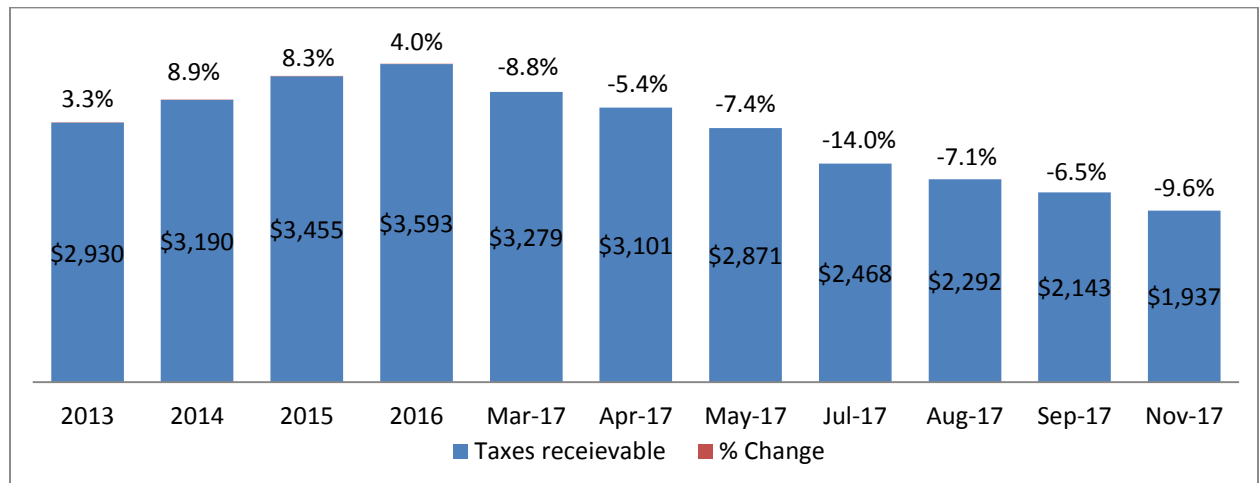
These 11 properties represent approximately \$380,000 in tax arrears and the City is expected to have these taxes paid within a year from when they were registered.

Tax Arrears Process			
	Steps	#	Date
1	Final notice - arrears	73	24-11-2016
2	Letter – 3 years +	63	13-3-2017
3	Letter - Repayment plan	35	14-3-2017
4	Letters - 2 years +	75	04/07/2017
5	Letter - Mortgage holders	9	21-4-2017
6	Title searches sent	10	27-4-2017
7	Title searches completed	10	05/04/2017
8	Letter - Mortgage holders	11	05/10/2017
9	Request tax arrears certificate	18	27-6-2017
10	Notice - Bankruptcy & farm debt- Notice of intent	11	28/7/2017
11	Letter – Tax arrears	19	10/04/2017
12	Tax arrears certificate signed	11	18/10/2017
13	Tax arrears certificate registered	11	20/10/2017
14	Final notice - arrears	34	27-11-2017

Where are tax arrears today?

Chart 1 below shows a comparison back to 2013 of the taxes receivable of over one year. The maximum was reached at the end of 2016 at \$3.3 million and as of November 22, 2017, the arrears are now at \$1.9 million for an improvement of 42%.

Chart 1 – Taxes Receivable over 1 Year (000's)



6) **CONSULTATION:**

N/a

7) **RECOMMENDATIONS OR COMMENTS FROM COMMITTEE/ OTHER DEPARTMENTS :**

N/a

8) **FINANCIAL IMPACT (expenses/material/etc.):**

There are no direct financial implications in this report.

9) **LEGAL IMPLICATIONS :**

Staff engaged the services of the Tax Team to help the City in the Tax Sale Process.

10) **RISK MANAGEMENT :**

N/a

11) **STRATEGIC IMPLICATIONS :**

N/a

12) **SUPPORTING DOCUMENTS:**

Document 1 – Municipal Tax Sales process

Municipal Tax Sale Process:

The municipality may register a tax arrears certificate on a property any time after January 1st in the third year following that in which the taxes became owing as per section 373(1) of the Municipal Act, 2001. Once the tax arrears certificate is registered on title to the property, notices of registration are sent within 60 days to the assessed owners and registered owners, their spouses and others who appear by the title or the index of executions to have an interest in the property as per section 374.

If the account remains unpaid or no extension agreement has been passed by council, a Final Notice is sent 280 to 310 days after the registration of the certificate as per section 379(1). If the account still remains unpaid or an extension agreement is still not entered into one year after the registration of the tax arrears certificate, the property is advertised for public sale pursuant to section 379(2). Partial payments may only be accepted pursuant to an extension agreement passed by council within one year of registration of the tax arrears certificate as per sections 347(3) and 378, but there is no requirement for the municipality to enter into such an agreement.

Once the sale date is set, the sale must be advertised in the local paper once a week for four weeks and once in the Ontario Gazette with the last ad published at least one week before the sale date as per section 379(2). The sale may be by auction or tender as the treasurer decides. The minimum tender or bid amount is the cancellation price (basically the taxes, penalties, interest and sale costs owing). Once the "Successful Purchaser" is declared and the balance of the tender or bid price is paid, the tax deed is registered per section 379(5) and the sale is final pursuant to section 383(1).

Alternatively, if there were no tenders or bids in the sale the municipality may register a Notice of Vesting within two years and this is also final per sections 379(5) and 383(1).



RAPPORT N° FIN 2017-040

Date	16/11/2017
Soumis par	Frédéric Desnoyers
Objet	Investment Policy / Politique d'investissement
# du dossier	F12 Investments

1) **NATURE / OBJECTIF :**

Le but de ce rapport est de mettre à jour la politique d'investissement et d'autoriser un placement de \$5M.

2) **DIRECTIVE/POLITIQUE ANTÉCÉDENTE :**

La politique d'investissement précédente a été faite en 2004, étant la politique FIN04-01

3) **RECOMMANDATION DU SERVICE:**

THAT the Committee of the Whole recommends that Council authorizes the new Investment policy

THAT the Committee of the Whole recommends that Council authorizes an investment of \$5M over one year in a Guaranteed investment Certificate (GIC)

QUE le Comité plénier recommande que le Conseil autorise la nouvelle politique d'investissement

QUE le Comité plénier recommande que le Conseil autorise un investissement de \$5M pour un an dans des Certificats de placement garanti (CPG)

4) **HISTORIQUE :**

La municipalité a approuvé son ancienne politique d'investissement en 2004. Cependant, la Cité de Clarence-Rockland n'a pas eu de placement depuis ce temps puisque les projections des flux de trésorerie étaient incertaines.

5) **DISCUSSION :**

L'administration aimerait apporter une nouvelle stratégie afin d'investir une somme d'argent dans des placements. Un montant de \$5 millions a été évalué à ces fins. En effectuant ce type de transaction, la municipalité peut profiter d'un plus haut taux d'intérêt et ainsi augmenté ces revenus. Un modèle afin de projeter les flux monétaires a aussi été instauré afin de s'assurer que cette somme monétaire ne

sera pas nécessaire durant la prochaine année. L'investissement proposé est pour une durée d'un an puisque présentement le plan en capital est complété pour une année seulement et ainsi les besoins de liquidités ne sont pas connus à plus long terme. Pour un investissement pour une telle durée, les CPG sont l'un des meilleurs véhicules d'investissement.

Le département de finance a contacté plusieurs institutions afin d'obtenir des prix sur des produits comparables. Un taux d'intérêt de 2.40% a été retenu pour un placement garanti pour une durée total d'un an proposé par la firme d'investissement Raymond James.

6) **CONSULTATION :**

N/A

7) **RECOMMANDATION OU COMMENTAIRES DU COMITÉ :**

N/A

8) **IMPACT FINANCIER (monétaire/matériaux/etc.):**

Le département prévoit des revenus d'investissement de \$120,000 à un taux de 2.4% grâce à ce placement, ce qui représente des revenus supplémentaire de \$42,500 puisque des revenus d'intérêts sont aussi gagnés sur le solde du compte bancaire courant. Ces revenus supplémentaires seront utilisés pour contrer la perte de revenus d'intérêts sur les taxes foncières en arriérage. Il est a noté qu'il n'y a aucun autre frais de gestion ou de transaction afin d'effectuer ce placement.

9) **IMPLICATIONS LÉGALES :**

N/A

10) **GESTION DU RISQUE (RISK MANAGEMENT) :**

N/A

11) **IMPLICATIONS STRATÉGIQUES :**

N/A

12) **DOCUMENTS D'APPUI:**

Annexe A : Politique d'investissement

CORPORATION of the City of Clarence- Rockland	Policy number: FIN17-01
	Subject: Investment Policy
	Department: Finance
Date: November 2017 Prepared by: Frédéric Desnoyers	Resolution number: 2017-

A POLICY TO GOVERN THE MANAGEMENT OF THE CITY OF CLARENCE-ROCKLAND 'S SURPLUS FUNDS AND INVESTMENT PORTFOLIO

POLICY:

To govern the investments of surplus cash and reserves of the Corporation of the City of Clarence-Rockland in accordance with Ontario Regulation 438/97, the Ontario Municipal Act and other relevant legislations, as amended from time to time.

The Municipality of the City of Clarence-Rockland strives for optimum utilization of its cash resources within statutory limitations and the basic need to protect and preserve capital, while maintaining solvency and liquidity to meet ongoing financial requirements.

1. SCOPE:

This Policy applies to the investment of all cash and short-term assets of the City of Clarence-Rockland.

2. DEFINITIONS:

Asset Backed Securities

Fixed income securities (other than a government security issues by a Special Purpose Entity, substantially all of the assets of which consist of Qualifying Assets.

CHUMS Financing Corporation:

One of the entities that operates The One Investment Program, a co-mingled investment strategy in which local governments and the broader Ontario public sector can invest.

Credit Risk:

The risk to an investor that an issuer will

default in the payment of interest and/or principal on a security

Diversification:

A process of investing assets among a range of security types by sector, maturity and quality rating

Duration:

A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables: term to maturity, coupon rate and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

Interest Rate Risk:

The risk associated with declines or rises in interest rates which cause an investment in a fixed-income security to increase or decrease in value.

Investment-grade Obligations:

An investment instrument suitable for purchase by institutional investors under the prudent person rule. Investment-grade is restricted to those obligations rated BBB or higher by a rating agency.

Liquidity:

A measure of an asset's convertibility to cash.

Local Authorities Service Limited:

One of the entities that operates The One Fund Investments Program, a co-mingled investment strategy in which local governments and the broader Ontario public sector can invest.

Market risk:

The risk that the value of a security will rise or decline as a result of changes in market conditions.

Market Value:

Current market price of a security

Maturity:

The date on which payment of a financial obligation is due. The final stated maturity is the date on which the issuer must retire a bond and pay the face value to the

bondholder. See “Weighted Average Maturity.”

Prudent Person Rule:	An investment standard outlining the fiduciary responsibilities relating to the investment practices of public fund investors.
Qualifying Assets:	Financial assets, either fixed or revolving, that by their terms convert into cash within a finite time period, plus any rights or other assets designed to assure the servicing or timely distribution of proceeds to security holders.
Safekeeping:	Holding of assets (e.g., securities) by a financial institution.
Special Purpose Entity:	A trust, corporation, partnership or other entity organized for the sole purpose of issuing securities that entitle the holders to receive payments that depend primarily on the cash flow from Qualifying Assets, but does not include a registered investment company.
Weight Average Maturity (WAM):	The average maturity of all the securities that comprise a portfolio.

3. Investment Objectives

Principal Protection

Preservation of capital is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall Fund. The goal is to manage credit risk and interest rate risk.

Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. The portfolio structure should be such that maturities coincide with cash requirements, as much as reasonably possible. Since all possible cash requirements cannot reasonably be anticipated, the Fund should consist largely of securities with active secondary markets.

Return on Investment

The Fund shall be constructed with the objective of attaining, at minimum, a benchmark rate of return throughout varying budgetary and economic cycles, taking into account investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the preservation of capital and liquidity objectives.

4. Standard of Care

Prudence

Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Investment officers acting in accordance with written procedure and this investment policy and exercising due diligence, shall be relieved of personal responsibility for an individual security's credit risks or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidation or the sale of securities are carried out in accordance with the terms of this Policy.

Internal Controls

The Treasurer shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures. The controls shall be designed to prevent the loss of public funds arising from fraud, employee error, and misrepresentation by third parties.

5. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall not undertake personal investment transactions with the same individual with whom business is conducted on behalf of the Municipality.

6. Delegation of Authority

The Treasurer has overall responsibility for the prudent investment of the

Municipality's portfolio and is responsible for the implementation of the investment program and the establishment of investment procedures consistent with this policy. Such procedures shall include explicit delegation of authority to persons responsible for investment transaction. No person may engage in an investment transaction except as provided under the terms of this Policy. The Treasurer shall be responsible for all transactions undertaken, and shall exercise control over that staff.

7. Safekeeping and Custody

All securities shall be held for safekeeping by a financial institution approved by the Municipality. Individual accounts shall be maintained for each portfolio. All securities shall be held in the name of the Municipality.

The depository shall issue a safekeeping receipt to the Municipality listing the specific instrument, rate, maturity and other pertinent information. On a monthly basis, the depository will also provide reports which list all securities held for the Municipality, the book value of holdings and the market value as of month-end.

8. Suitable and Authorized Investments

The portfolio aims for both diversification and near risk-free investments to ensure security of the capital. Eligible investments as well as minimum credit quality ratings are governed by the Municipal Act of Ontario and Ontario Regulation 438/97 as amended from time to time. A copy of Ontario Regulation 438/97, which outlines Investments for Ontario municipalities and which is in force at the time that this Investments Policy Statement was approved, is attached to this Statement as Appendix 1.

a) Diversification

Investments will be diversified by issuer and by the sector of the economy to which they belong. The Treasurer may establish maximum amounts and maximum percentages of the portfolio for each issuer and sector from time to time. Investment in a municipal investment pool as allowed by Ontario Regulation 38/97, such as the One Investment Program should be considered an appropriate method of investment diversification.

b) Maximum Maturity

To the extent possible, the municipality shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the municipality will not directly in securities maturing more than 10 years from the date of purchase.

Reserve funds may be invested in securities exceeding 10 years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

c) Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a comparable rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to benchmarks with similar maturity, liquidity and credit quality as the portfolio. Short-term funds will be compared to the return on the three-month Government of Canada Treasury Bills and the One Fund's Money Market Fund. Long-term funds will be compared to Scotia McLeod's All Government Short Term Bond Index and One fund's Bond Fund.

Reporting

The Treasurer will provide an annual report to Council on the performance of the portfolio during the first quarter of the following year.

Appendix 1

APPENDIX C – ONTARIO REGULATION 438/97: ELIGIBLE INVESTMENTS AND RELATED FINANCIAL AGREEMENTS

- 1) A municipality does not have the power to invest under section 418 of the Act in a security other than a security prescribed under this Regulation. O. Reg. 438/97, s. 1; O. Reg. 399/02, s. 1.
- 2) The following are prescribed, for the purposes of subsection 418 (1) of the Act, as securities that a municipality may invest in:
 - a) Bonds, debentures, promissory notes or other evidence of indebtedness issued or guaranteed by,
 - i) Canada or a province or territory of Canada,
 - ii) an agency of Canada or a province or territory of Canada,
 - iii) a country other than Canada,
 - iv) a municipality in Canada including the municipality making the investment,
 - v) the Ontario Infrastructure and Lands Corporation,
 - vi) a school board or similar entity in Canada,
 - vii) a university in Ontario that is authorized to engage in an activity described in section 3 of the Post-secondary Education Choice and Excellence Act, 2000,
 - viii) a college established under the Ontario Colleges of Applied Arts and Technology Act, 2002,
 - ix) a local board as defined in the Municipal Affairs Act (but not including a school board or a municipality) or a conservation authority established under the Conservation Authorities Act,
 - x) a board of a public hospital within the meaning of the Public Hospitals Act,
 - xi) a non-profit housing corporation incorporated under section 13 of the Housing Development Act,
 - xii) a local housing corporation as defined in section 24 of the Housing Services Act, 2011, or
 - xiii) the Municipal Finance Authority of British Columbia.
 - b) Bonds, debentures, promissory notes or other evidence of indebtedness of a corporation if,
 - i) the bond, debenture or other evidence of indebtedness is secured by the assignment, to a trustee, as defined in the Trustee Act, of payments that Canada or a province or territory of Canada has agreed to make or is required to make under a federal, provincial or territorial statute, and
 - ii) the payments referred to in subparagraph i are sufficient to meet the amounts payable under the bond, debenture or other evidence of indebtedness, including the amounts payable at maturity.
 - c) Deposit receipts, deposit notes, certificates of deposit or investment, acceptances or similar instruments the terms of which provide that the principal and interest shall be

fully repaid no later than two years after the day the investment was made, if the receipt, note, certificate or instrument was issued, guaranteed or endorsed by,

- i) a bank listed in Schedule I, II or III to the Bank Act (Canada),
 - ii) a loan corporation or trust corporation registered under the Loan and Trust Corporations Act, or
 - iii) a credit union or league to which the Credit Unions and Caisses Populaires Act, 1994 applies.
- d) Deposit receipts, deposit notes, certificates of deposit or investment, acceptances or similar instruments the terms of which provide that the principal and interest shall be fully repaid more than two years after the day the investment was made, if the receipt, note, certificate or instrument was issued, guaranteed or endorsed by,
 - i) a bank listed in Schedule I, II or III to the Bank Act (Canada),
 - ii) a loan corporation or trust corporation registered under the Loan and Trust Corporations Act,
 - iii) a credit union or league to which the Credit Unions and Caisses Populaires Act, 1994 applies.
- e) Bonds, debentures, promissory notes or other evidence of indebtedness issued or guaranteed by an institution listed in paragraph 3.
- f) Short term securities, the terms of which provide that the principal and interest shall be fully repaid no later than three days after the day the investment was made, that are issued by,
 - i) a university in Ontario that is authorized to engage in an activity described in section 3 of the Post-secondary Education Choice and Excellence Act, 2000,
 - ii) a college established under the Ontario Colleges of Applied Arts and Technology Act, 2002, or
 - iii) a board of a public hospital within the meaning of the Public Hospitals Act.
- g) Bonds, debentures, promissory notes, other evidence of indebtedness or other securities issued or guaranteed by the International Bank for Reconstruction and Development.
- h) Bonds, debentures, promissory notes or other evidence of indebtedness issued or guaranteed by a supranational financial institution or a supranational governmental organization, other than the International Bank for Reconstruction and Development.
- i) Asset-backed securities, as defined in subsection 50 (1) of Regulation 733 of the Revised Regulations of Ontario, 1990 made under the Loan and Trust Corporations Act.
- j) Bonds, debentures, promissory notes or other evidence of indebtedness issued by a corporation that is incorporated under the laws of Canada or a province of Canada, the terms of which provide that the principal and interest shall be fully repaid more than five years after the date on which the municipality makes the investment.

- k) Bonds, debentures, promissory notes or other evidence of indebtedness issued by a corporation that is incorporated under the laws of Canada or a province of Canada, the terms of which provide that the principal and interest shall be fully repaid more than one year and no later than five years after the date on which the municipality makes the investment.
- l) Negotiable promissory notes or commercial paper, other than asset-backed securities, maturing one year or less from the date of issue, if that note or commercial paper has been issued by a corporation that is incorporated under the laws of Canada or a province of Canada.
- m) Shares issued by a corporation that is incorporated under the laws of Canada or a province of Canada.
- n) Bonds, debentures, promissory notes and other evidences of indebtedness of a corporation incorporated under section 142 of the Electricity Act, 1998.
- o) Bonds, debentures, promissory notes or other evidence of indebtedness of a corporation if the municipality first acquires the bond, debenture, promissory note or other evidence of indebtedness as a gift in a will and the gift is not made for a charitable purpose.
- p) Securities of a corporation, other than those described in paragraph 10, if the municipality first acquires the securities as a gift in a will and the gift is not made for a charitable purpose.
- q) Shares of a corporation if,
 - i) the corporation has a debt payable to the municipality,
 - ii) under a court order, the corporation has received protection from its creditors,
 - iii) the acquisition of the shares in lieu of the debt is authorized by the court order, and
 - iv) the treasurer of the municipality is of the opinion that the debt will be uncollectable by the municipality unless the debt is converted to shares under the court order. O. Reg. 438/97, s. 2; O. Reg. 265/02, s. 1; O. Reg. 399/02, s. 2; O. Reg. 655/05, s. 2; O. Reg. 607/06, s. 1; O. Reg. 39/07, s. 1; O. Reg. 373/11, s. 1; O. Reg. 74/16, s. 1, 2.



RAPPORT N° FIN-2017-038

Date	06/11/2017
Soumis par	Frédéric Desnoyers
Objet	Account Receivable Write Off
# du dossier	F02 Accounts Receivable

1) **NATURE / OBJECTIF :**

Obtenir l'autorisation du Conseil pour absorber le recevable de \$9,517.01 à l'aide des surplus/déficit accumulés.

2) **DIRECTIVE/POLITIQUE ANTÉCÉDENTE :**

N/A

3) **RECOMMANDATION DU SERVICE:**

THAT the Committee of the Whole recommends that Council authorizes the cancellation of invoice #62182 of \$9,517.01 plus interests for a total of \$13,085.81 and that it be covered by the cumulated surplus/deficit.

QUE le Comité plénier recommande que le Conseil autorise l'annulation de la facture #62182 de \$9,517.01 et les intérêts pour un total de \$13,085.81 et que celle-ci soit absorbée par les surplus/déficit accumulé.

4) **HISTORIQUE :**

La facture 62182 a été émise à LLG Development Inc. le 9 avril 2015 au montant de \$9,517.01 afin de refacturer entre certains développeurs les frais d'une étude au sujet de la gestion des eaux pluviales. Depuis ce temps, aucun montant n'a été reçu pour payer cette facture.

5) **DISCUSSION :**

Le développeur conteste la facture puisque selon eux, les termes de refacturation n'avaient pas été entendus avant de débiter avec l'étude. Après vérification du dossier en analysant les documents de supports attachés à la facture peu d'informations sont incluses. Les coûts associés à l'étude ont été divisés entre 3 développeurs pour lesquels les terrains étaient compris dans l'étude. De ces 3 développeurs l'un d'entre eux a payé le plein montant et le montant est toujours recevable des 2 autres développeurs. Cependant, le développeur croit plutôt que le coût de cette étude aurait dû être

divisé en fonction de la part de responsabilité de chacun d'entre eux. Puisque la Cité n'a pratiquement pas de documentation afin de recouvrir le montant, l'administration recommande d'annuler la facture.

6) **CONSULTATION :**

N/A

7) **RECOMMANDATION OU COMMENTAIRES DU COMITÉ :**

N/A

8) **IMPACT FINANCIER (monétaire/matériaux/etc.):**

L'annulation du recevable crée une dépense de \$9,517.01 qui n'était pas budgétée en 2017. Cependant, puisque le montant n'est pas significatif, le département recommande d'absorber ce montant dans les surplus/déficit cumulé.

9) **IMPLICATIONS LÉGALES :**

N/A

10) **GESTION DU RISQUE (RISK MANAGEMENT) :**

N/A

11) **IMPLICATIONS STRATÉGIQUES :**

N/A

12) **DOCUMENTS D'APPUI:**

N/A



RAPPORT N°INF2017-077 Options pour services d'eau latéral pour projets de bouclage d'aqueduc

Date	04/12/2017
Soumis par	Richard Campeau
Objet	Options pour services d'eau latéral pour projets de bouclage d'aqueduc
# du dossier	E08-WMBOU et E08CLA

1) **NATURE / OBJECTIF :**

Le but de ce rapport est de présenter au Conseil municipal deux (2) options pour l'installation des services d'eau latéral pour les deux (2) projets de bouclage d'aqueduc sur les chemins Landry et Russell ainsi que d'obtenir une directive du Conseil afin de procéder avec l'une des deux options avant de mettre les documents de soumissions en circulation et de procéder avec la construction.

2) **DIRECTIVE/POLITIQUE ANTÉCÉDENTE :** N/A

3) **RECOMMANDATION DU SERVICE:**

ATTENDU QUE le 16 octobre 2017 la Conseil a reçu un rapport du département d'Infrastructure et aménagement du territoire confirmant le financement provenant du Ministère de l'infrastructure ainsi que l'échéancier prévu du projet de bouclage d'aqueduc;

QU'IL SOIT RÉSOLU que le Conseil autorise de procéder avec l'option "1", qui comprend un raccordement obligatoire pour les propriétaires affectés, tel que décrit dans le rapport INF2017-077.

WHEREAS on October 16th 2017, Municipal Council received a report from the department of Infrastructure and Planning confirming funding from the Ministry of Infrastructure as well as the timeline for the water looping project;

BE IT RESOLVED that Municipal Council authorizes to proceed with Option "1", which includes a mandatory requirement to connect for the affected property owners, as described in report INF2017-077.

4) **HISTORIQUE :**

Dans les années passées la Cité a procédé avec ses projets d'aqueduc de quelques différentes façons.

Lors de **l'eau régionale (Phase 1)**, en 2004, ce projet avait dans le but d'approvisionner tous les villages de la municipalité à partir de l'usine de traitement d'eau à Rockland. Lors de ce projet, les raccordements étaient non-obligatoires pour les résidents. Un service d'eau a quand même été installé jusqu'à la ligne de propriété avec une vanne fermé. Depuis 2004, la majorité des résidences se sont raccordé mais encore plusieurs autres ne l'ont jamais fait. De temps à autres ceci cause des ennuis d'opérations comme la perte d'eau due à des vannes qui coulent.

Par la suite, le projet **d'eau régional (Phase 2) "Stimulus"** a eu lieu en 2009 et avait pour but principalement de remplacer le système d'aqueduc existant et d'approvisionner les résidences à l'intérieur des limites de village. Lors de ce projet, le Conseil municipal avait adopté un règlement afin d'imposer le raccordement au système d'aqueduc aux résidents.

Lors des dernière phases du projet "Stimulus", une conduite maitresse a été ajouter au projet afin d'approvisionner la nouvelle tour d'eau (à Cheney) et de relier les villages d'Hammond et Cheney par l'entremise des chemins Gendron et Russell. Lors de cette dernière phase du projet, le Conseil municipal avait opté de laisser les branchements aux résidences optionnel malgré qu'un service latéral avait tout de même été installé jusqu'à la ligne de propriété.

5) **DISCUSSION :**

Les coûts de constructions pour les deux (2) projets sont estimés à:

- chemin Landry: 987 165 \$
- chemin Russell: 2 202 980 \$

Également, présentement l'estimé des deux (2) projets inclus l'installation de services latéral, jusqu'à la ligne de propriété pour quarante-trois (43) résidences à l'intérieur de l'étendu des travaux sur le chemin Landry (voir Annexe "A") et trente-cinq (35) résidences sur le chemin Russell (voir Annexe "B"). Le coût estimé de l'installation du latéral est de \$2,250.

Tel que mentionné préalablement, quelques options sont disponible afin de procéder avec un projet d'aqueduc tel celle-ci. Svp voir ci-dessous les détails des coûts par résidences:

Coûts par résidence (travaux sur emprise de chemin public)

Description (Items)	Cité	Résidents
- Service latéral résidentiel avec vanne, jusqu'à la ligne de propriété		2 250\$

- Frais de raccordement (régl. 2016-168)		3 277\$
- Total des Coûts		5 527\$

Note: Il est à noter que les coûts énuméré dans le tableau ci-dessus inclus seulement les travaux qui on lieux à l'intérieur de l'emprise de chemin de la Cité. Les résidents qui décident de procéder avec le raccordement doivent embaucher un contracteur et entreprendre les travaux sur leur terrain privé eux même. Le prix pour effectuer ces travaux varient considérablement dépendant de plusieurs facteurs dont la distance de la maison au chemin, les conditions du terrain existant et les prix de soumissions de différents contracteurs.

De plus, les résidents devront se procurer un compteur d'eau et obtenir un permis de plomberie afin de procéder avec les travaux sur leur propriété. Le coût du compteur et du permis s'élève à 593\$.

Afin de procéder, le département présente deux (2) options. Svp voir ci-dessous les détails de ces deux (2) options:

Option "1": (Services latéraux obligatoire)

La Cité installera un service latéral à tous les résidences existantes.

- Si le résident ce raccorde, les coûts sont estimés tel que décrit dans le tableau ci-dessus à 5 527\$.
- Si le résident ne se raccorde pas, **la Cité installera tout de même le latéral** jusqu'à la ligne de propriété avec une vanne fermé. Le résident devra tout de même payer les frais de 5 527\$ tel qu'indiqué dans le tableau ci-dessus.

Avantages:

- Sécurité financière du projet pour la municipalité.
- Résidents bénéficient des prix avantageux d'un gros contrat.
- Résidents bénéficient d'un financement de la Cité.

Désavantages:

- Risque d'installer des latéraux qui ne seront pas raccordé jusqu'aux résidences et par conséquent créer des fuites sur le réseau existant.

Option "2": (Services latéraux optionnel)

La Cité sondera les résidents afin de confirmer qui veut ce raccordé au système.

- Si le résident ce raccorde, les coûts sont estimés tel que décrit dans le tableau ci-dessus à 5 527\$.

- Si le résident ne se raccorde pas, **aucun latéral sera installé** de l'aqueduc principal jusqu'à la ligne de propriété et aucun frais ne lui sera chargé. Par conséquent, lorsque les résidents décideront de ce raccorder, ils devront entreprendre les démarches eux même.

Avantages:

- N'incite pas les résidents à ce raccorder.
- Zéro frais aux résidents qui ne veulent pas ce raccorder.

Désavantages:

- Insécurité financière du projet pour la municipalité.
- Les résidents qui ne se raccorde pas devront entreprendre tous les travaux et déboursier les frais eux même sans option de financement de la Cité.
- Les résidents qui ne se raccordent pas devront utiliser une méthode de forage unidirectionnel et non un tranché ouvert pour leurs installations.

6) CONSULTATION :

N/A

7) RECOMMANDATION OU COMMENTAIRES DU COMITÉ :

N/A

8) IMPACT FINANCIER (monétaire/matériaux/etc.):

Afin d'encourager le plus de raccordement possible. Le département propose un plan de financement afin d'amortir le coût sur une période de 20 ans.

Les taux d'intérêts seront confirmés lors de l'obtention du prêt, cependant les taux présentement en vigueur sont de 3.19%. Les résidences auraient le choix de payer \$5,527 lors du raccordement ou \$380 pour 20 ans.

9) IMPLICATIONS LÉGALES :

N/A

10) GESTION DU RISQUE (RISK MANAGEMENT) :

En encourageant les résidents à ce branché, nous minimisons les risques de coulisses sur notre système d'aqueduc.

De plus, si les services sont installés immédiatement nous allons également réduire considérablement les coupures dans les chemins afin d'installer les latéral plus tard.

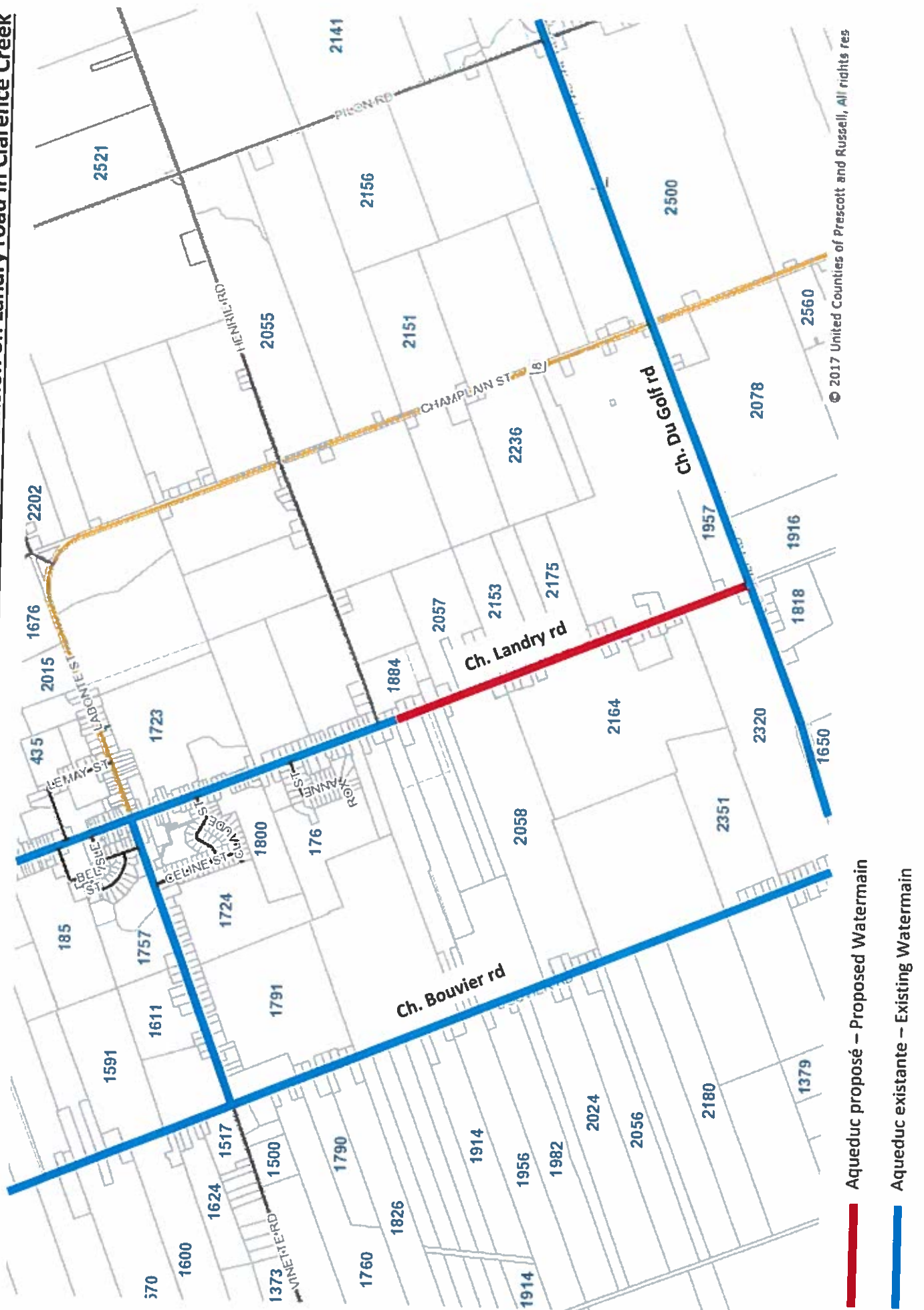
11) IMPLICATIONS STRATÉGIQUES :

N/A

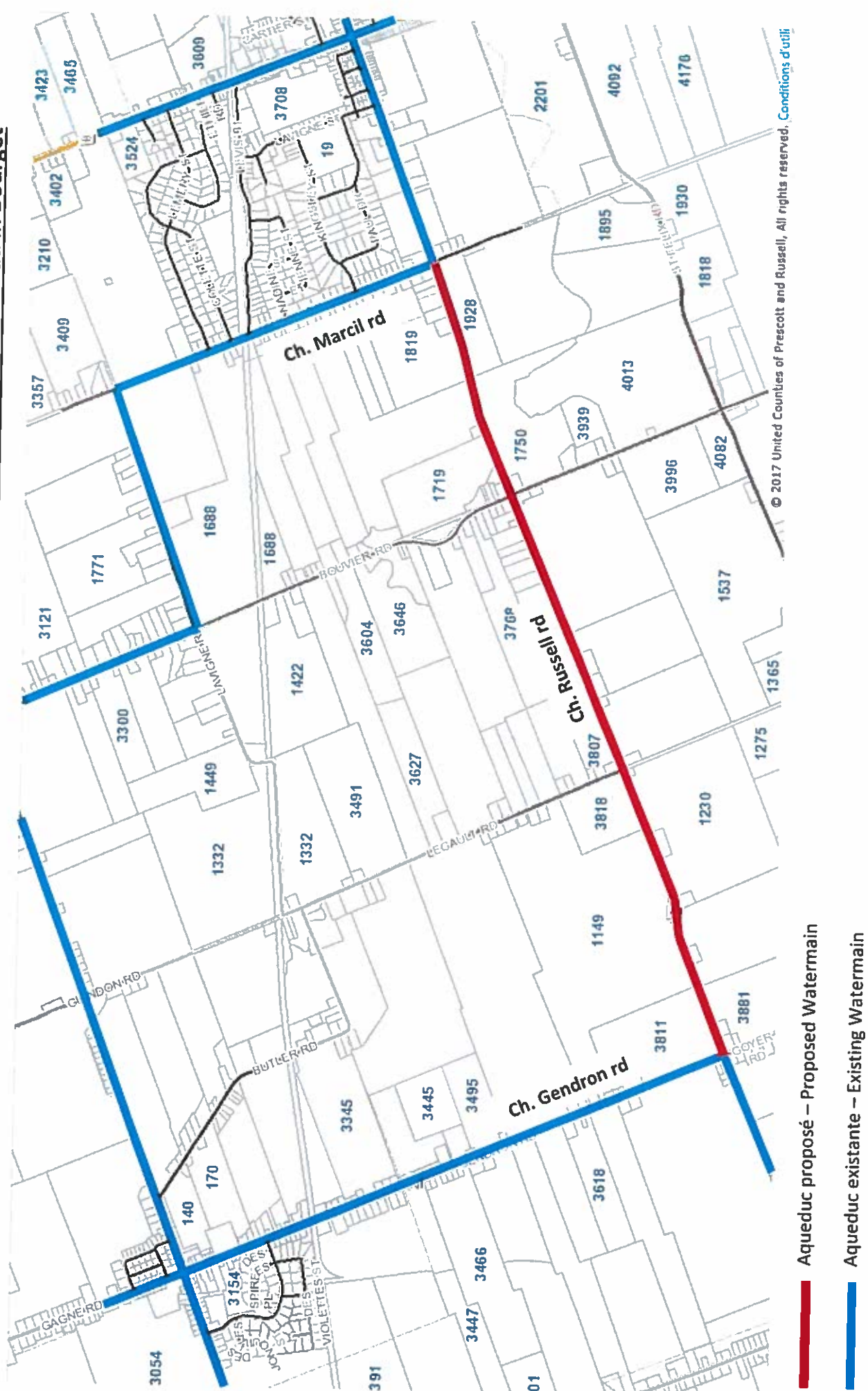
12) **DOCUMENTS D'APPUI:**

Annexe "A", tracé du projet sur le chemin Landry (Clarence Creek)
Annexe "B", tracé du projet sur le chemin Russell (Bourget)

Prolongement de l'aqueduc sur le chemin Landry à Clarence Creek – Watermain Extension on Landry road in Clarence Creek



Prolongement de l'aqueduc sur le chemin Russell à Bourget –Watermain Extension on Russell road in Bourget





REPORT N° INF2017-074

Date	29/11/2017
Submitted by	Dave Darch
Subject	St-Joseph Project – Project Costs (November 2017)
File N°	Click here to enter text.

1) **NATURE/GOAL :**

The purpose of this report is to provide a final report to Council on the St-Joseph Street reconstruction/extension project costs. The report also seeks Council authority to transfer funds from the 2017 Clark Road Capital Project in order to provide sufficient funding authority to cover the St-Joseph Street final project costs.

2) **DIRECTIVE/PREVIOUS POLICY :**

N/A

3) **DEPARTMENT'S RECOMMENDATION :**

WHEREAS final project costs for the reconstruction/extension of St-Joseph Street are now known and expected to exceed the current budget allocation of \$2,470,000; and

WHEREAS there is a requirement to increase the total budget allocation to \$2,544,990 to cover all final project expenditures; and

WHEREAS the 2017 Capital Program for Clark Road Easements is under its approved budget allocation of \$100,000;

THAT the Committee of the Whole recommends that Council approves the transfer of \$75,000 from the Clark Road project to the St-Joseph Street Project to cover final expenditures for this project; and

THAT Council approves the final expenditures for the St-Joseph Street Project as itemized in Table 5.1 of Report No. INF2017-074.

4) **BACKGROUND :**

The St-Joseph Street reconstruction/extension project was awarded to STP Construction on December 13, 2016. Construction on this project commenced in the spring of 2017 and was substantially completed by the end of August, 2017.

As of the writing of this report, the St-Joseph Street Project is now 99% complete. There are only 2 items of work remaining: minor landscaping and the installation of the water fountain and park bench that was donated by the Lavictoire family. These works will be done in the spring of 2018. Funding for these work items is included in the projected final expenditures shown in Table 5.1.

5) **DISCUSSION :**

As work progressed on the Project, the Department forwarded several progress reports to Council regarding projected expenditures to complete the capital works. Table 5.1 reflects the current budget authority of \$2,470,000; project breakdown costs at the time of award; and projected costs associated with four (4) updates. The last update reflects final project expenditures in the amount of \$2,544,990.

Table 5.1:

Latest Approved Budget

\$2,470,000

Work Items	Budget (at award)	Budget (at Update #1)	Budget (at Update #2)	Budget (at Update #3)	Budget (Final Update)
STP Excavation	\$1,812,841	\$1,862,841	\$2,013,841	\$2,141,841	\$2,155,368
WSP Group	\$292,671	\$292,671	\$292,671	\$305,410	\$338,359
Others	\$51,263	\$14,960	\$14,960	\$14,960	\$51,263
Contingency	\$150,000	\$100,000	\$0,000	\$0,000	\$0,000
Total Cost of Project	\$2,300,000	\$2,351,000	\$2,420,000	\$2,470,000	\$2,544,990

Due to the error reported in expenditures and additional engineering

In compiling the project's final costs, staff noted that updates 1,2 and 3 did not reflect "expenditures to date" **and** "expenditures to complete" for the other line item. The \$14,960 that was reported in updates 1, 2 and 3 represented expenditures for land acquisition only. It did not include other expenditures such as geotech investigations, public meeting costs etc. This resulted in a reporting shortfall of \$36,300. The correct amount for the other line item should be \$51,263 as shown in the Final project cost summary.

As well, the WSP Group has requested additional engineering fees for this Project. The scope in their original contract contemplated engineering services for 8 weeks of construction activity. Due to unanticipated project delays, scope changes etc., the actual construction period was 16 weeks. It is, therefore, appropriate to compensate the firm for their additional level of effort on this project. The fee increase is reflected in the Final Cost Update (reference Table 5.1).

Supplementary Funding Source:

The 2017 Capital Works Budget approved a funding allocation for the Clark Road Easement Project in the amount of \$100,000. Funding for this Project was from the city's federal gas tax allocation. This project was to identify low points along the roadside ditchline and negotiate/register drainage easements with affected property owners. Potential lateral ditch outlets were identified but none of the affected property owners were willing to consider registering the drainage easement on their property. As such, city staff investigated alternate solutions to the area's drainage problems. The revised drainage solution will redirect storm water runoff to a city-owned unopened road allowance. This will not compromise addressing the drainage problems on Clark Road. It also has the added benefit of reducing costs for the 2017 project.

Staff is therefore, recommending that savings realized from the Clark Road Project in the amount of \$75,000 be transferred to the St-Joseph Street Project to offset additional expenditures.

6) **CONSULTATION:**

N/A

7) **RECOMMENDATIONS OR COMMENTS FROM COMMITTEE/ OTHER DEPARTMENTS :**

N/A

8) **FINANCIAL IMPACT (expenses/material/etc.):**

It is recommended that the projected savings from the Clark Road Capital Project in the amount of \$75,000 be transferred to the St-Joseph Street reconstruction project in order to address the projected funding shortfall. This will increase the total funding allocation requirement for the St-Joseph Street Project to \$2,544,990.

9) **LEGAL IMPLICATIONS :**

N/A

10) **RISK MANAGEMENT :**

N/A

11) **STRATEGIC IMPLICATIONS :**

N/A

12) **SUPPORTING DOCUMENTS:**

N/A



RAPPORT N° FIN2017-042

Date	21/11/2017
Soumis par	Rob Kehoe
Objet	Rue Industrielle Industrial Lots
# du dossier	D02 Economic development

1) **NATURE / OBJECTIF :**

To enhance the City's commercial tax base and foster local employment.

2) **DIRECTIVE/POLITIQUE ANTÉCÉDENTE :**

Industrial lands strategy

3) **RECOMMANDATION DU SERVICE:**

THAT the Committee of the Whole recommends that Council adopt a by-law to authorize the execution of an amending agreement between the CIHA and the City of Clarence-Rockland, as per appendix 'B' to Report No. 2017-042; and

THAT Council declare the property described as being Part of lots 21, 22, 23 concession 1 O.S., totaling 4.17 acres as shown on the survey plan attached to Report No. 2017-042, to be surplus to the needs of the City of Clarence-Rockland; and

THAT Council authorize the Clerk and/or the Director of Finance to proceed with the sale of the said surplus property, as per policy adopted under By-law 2005-153 with the sale conditions as outlined in appendix 'C' of Report No. 2017-042; and

FURTHER THAT Policy No. ADM04-02 in regards to the Industrial and Commercial Park Sale of Land, be repealed.

QUE le comité plénier recommande au conseil d'adopter un règlement pour autoriser la signature d'une entente modificatrice entre le CIHA et la Cité de Clarence-Rockland, conformément à l'annexe B du rapport 2017-042; et

QUE le conseil déclare la propriété décrite comme étant une partie des lots 21, 22 et 23, concession 1, O.S., soit un total de 4.17 acres tel qu'illustré sur le plan de localisation attaché au rapport No. 2017-042, comme étant surplus aux besoins de la Cité de Clarence-Rockland; et

QUE le conseil autorise la greffière et/ou le directeur des finances à procéder avec la vente de ladite propriété en surplus, conformément à

la politique adoptée sous le règlement 2005-153, avec les conditions de vente énoncées à l'annexe C du rapport 2017-042; et

AUSSI QUE la politique no. ADM04-02 au sujet de la vente de terrains dans le parc industriel et commercial, soit aboli.

4) **HISTORIQUE :**

The City's Strategic Plan has identified that the development of industrial lands is a priority of the City that will enhance the commercial tax base and create local employment.

5) **DISCUSSION :**

Appendix B – CIHA amendment

In discussions with CIHA and the future of the Clarence-Rockland arena, the opportunity to divide the subject 4.17 acres of vacant land for industrial development was explored. The subject property was being held by CIHA through the lease agreement with the City for future potential development of dormitory space for the hockey academy. In order to meet this requirement of the CIHA, staff is recommending that the existing soccer field on the leased lands be made available to the CIHA for future expansion, if required.

The City is requesting 6 months' notice in order find additional field time for the soccer associations that would be impacted.

Appendix C – Draft purchase and sale agreement

The potential sale of the subject property was circulated to senior management of the City to determine if there were other municipal uses for the property. No municipal use, other than the one proposed in this report, was identified.

Document 3 outlines the draft purchase and sale agreement for the subject property. The principle condition is as follows:

10.1. The Purchaser shall have 12 months following the Closing Date to commence construction of • (the "Project") and 24 months following the Closing Date to complete its construction of the Project, failing which the Vendor shall have the option to re-purchase the Property for 90% of the Purchase Price all as more particularly set out in the Option to Re-Purchase Agreement attached as Schedule "D" hereto which the parties shall sign and deliver on the Closing Date. In addition, the Purchaser shall not dispose of the Property within 4 years from the Closing Date in full or in part without first obtaining the consent of the Vendor who may give its consent or elect to re-purchase the Property also as more particularly described in the Option to Re-Purchase Agreement. The Purchaser agrees to register the Option to Re-Purchase Agreement on the title to the Property on the Closing Date at

the Purchaser's expense immediately following the Transfer and prior to any mortgage, charge or other encumbrance

Road frontage:

A condition will be added to the agreement that any lot that does not have a municipal road frontage will have its sale deferred until the road is constructed.

6) **CONSULTATION :**

N/a

7) **RECOMMANDATION OU COMMENTAIRES DU COMITÉ :**

N/a

8) **IMPACT FINANCIER (monétaire/matériaux/etc.):**

The City has established a reserve price for the subject property that includes a land appraisal plus associated costs including land survey and legal costs.

The net proceeds will be deposited into the tax stabilization reserve.

9) **IMPLICATIONS LÉGALES :**

The attached agreements have been drafted by the City's legal advisors.

10) **GESTION DU RISQUE (RISK MANAGEMENT) :**

N/a

11) **IMPLICATIONS STRATÉGIQUES :**

The City's Strategic Plan has identified that the development of industrial lands is a priority of the City that will enhance the commercial tax base and create local employment.

12) **DOCUMENTS D'APPUI:**

Appendix A – Legal survey

Appendix B – CIHA amendment

Appendix C – Draft purchase and sale agreement

THIS AGREEMENT is entered into as of the ____ day of November, 2017 (the “Effective Date”)

BETWEEN:

THE CORPORATION OF THE CITY OF CLARENCE-ROCKLAND
(hereinafter referred to as the “Ground Landlord”)

-and-

ACADÉMIE CIH / CIH ACADEMY
and ACADÉMIE ROCKLAND / ROCKLAND ACADEMY
(hereinafter collectively referred to as the “Ground Tenant”)

WHEREAS:

- A. The parties entered into a Land Lease date as of the 18th day of October, 2010 wherein the Ground Tenant leased from the Ground Landlord the Academy Facility Lands as defined in the Land Lease;
- B. The Ground Tenant has agreed to release a certain portion of the Academy Facility Lands from the Land Lease as more particularly set out herein; and
- C. The Land Lease may be amended by a written instrument signed by the parties;

NOW, THEREFORE, in consideration of the premises, the respective covenants of the parties herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree and covenant as follows:

1. Definitions

- 1.1. Except as specifically amended by this agreement, capitalized terms referred to and defined in the Land Lease shall have the same meaning herein as expressed in the Land Lease.

2. Schedule 1

- 2.1. Schedule 1 to the Land Lease is hereby deleted and replaced with Schedule 1 attached hereto.

3. Academy Facility Lands

- 3.1. The definition of Academy Facility Land in Article 1.1 of the Land Lease is hereby deleted and replaced with the following:

“Academy Facility Lands” means the parcel of land as approximately identified as Property A on Schedule 1 to this Agreement and legally described as Part of Los 22 and 23, Concession 1 O.S. Clarence being Part 1 on Plan 50R-9854 save and except the Released Lands (as hereinafter defined), City of Clarence-Rockland (Part of PIN 69057-0368).

- 3.2. For greater clarity, the Ground Tenant hereby releases the lands shown as Parts 1 and 2 on Plan 2 on Schedule 1 to this Agreement from the Land Lease, which lands consist of approximately 4.15 acres of land in total (the **“Released Lands”**).
- 3.3. The parties agree that the Ground Landlord is free to sell, transfer or otherwise dispose of the Released Lands without complying with Article 5.1 of the Land Lease which no longer binds the Released Lands.
- 3.4. If and when the Ground Tenant proceeds with the construction of any additional phases related to the Academy Facilities as provided for in the Academy Development Agreement, subject to the Ground Tenant obtaining the consent of the Ground Landlord (the City under the Academy Development Agreement) and entering into further development agreements as provided for in the Academy Development Agreement, the Ground Landlord shall supply the lands identified as **“Additional Lands”** on Schedule 1 to this Agreement in place of the Released Lands for the construction of such additional phases and such lands shall thereafter become part of the Academy Facility Lands for all purposes of the Land Lease. From and after the date of this Agreement, the Ground Landlord agrees that the Additional Lands shall be subject to Article 5 of the Land Lease and may only be transferred in accordance with that Article. The Landlord shall be responsible for moving the soccer facilities currently located on the Additional Lands to other lands owned by the Landlord at its own expense on not less than 6 months prior written notice by the Ground Tenant who shall not be entitled to provide such notice until it has received the consent of the City to proceed with its additional phase or phases as provided for in the Academy Development Agreement.

4. General

- 4.1. The provisions of Article 7 of the Land Lease are hereby incorporated mutatis mutandis in this Agreement. Without limiting the generality of the foregoing, the parties specifically agree that the notice provisions in the Land Lease apply equally to this Agreement and the dispute resolution and arbitration provisions apply equally to any disputes arising under this Agreement.

4.2. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and each of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or emailed form and the parties to this Agreement adopt any signatures received by receiving email as original signatures of the parties.

4.3. This Agreement is binding upon and shall enure to the benefit of the parties' administrators, successors and permitted assigns.

4.4. The following Schedules form an integral part of this Agreement:

4.4.1. Schedule 1

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their properly authorized officers as of the date first mentioned above.

[signatures appear on the following page]

The Corporation of the City of Clarence-Rockland

Per:

Name: Guy Desjardins

Title: Mayor

Name: Monique Ouellet

Title: Clerk

We have authority to bind the corporation.

Académie CIH / CIH Academy

Per:

Name: Robert Bourdeau

Title: President

I have authority to bind the corporation.

Académie Rockland / Rockland Academy

Per:

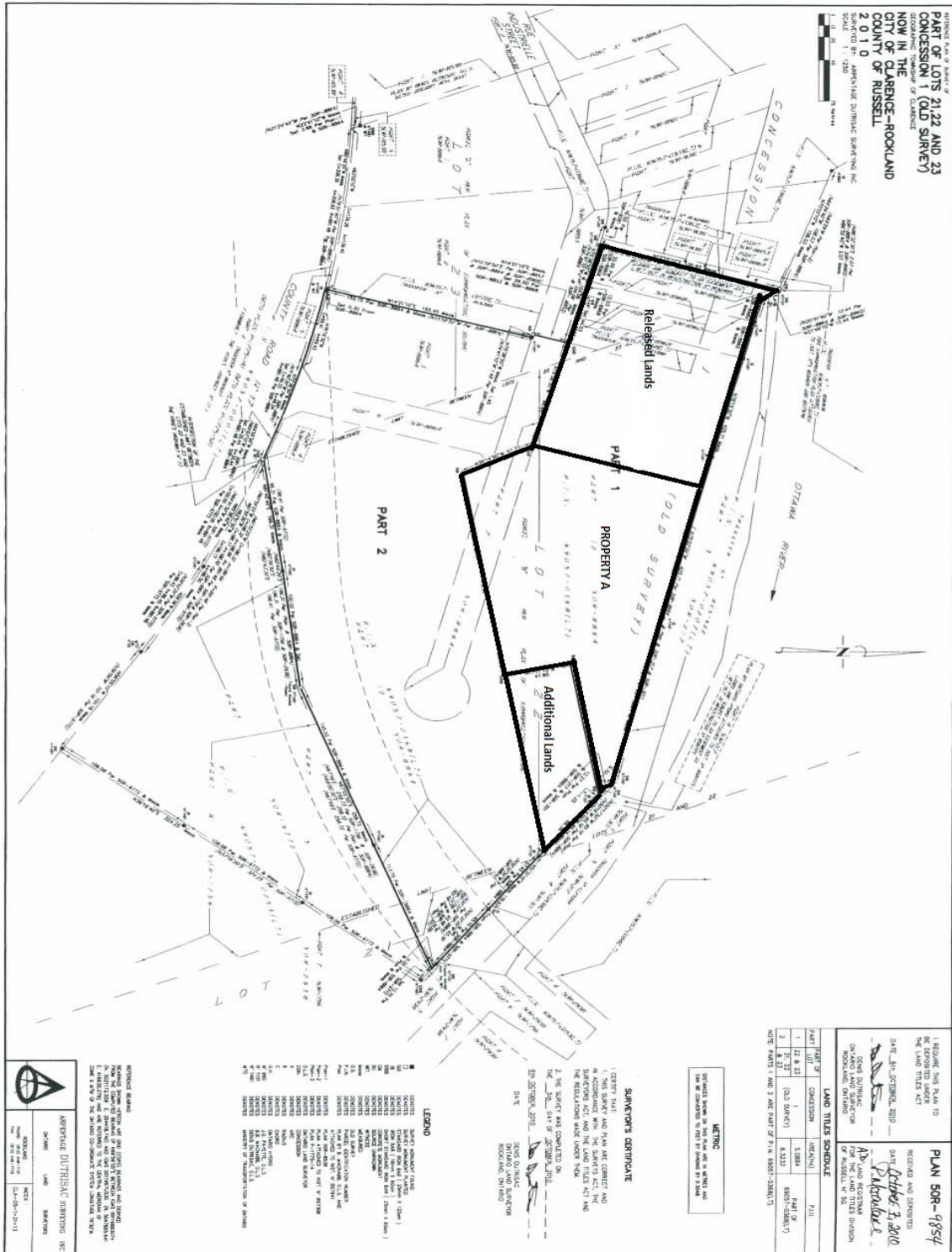
Name: Robert Bourdeau

Title: President

I have authority to bind the corporation.

SCHEDULE 1 (page 1 of 2)

Plan 1



SCHEDULE 1 (page 2 of 2)

Plan 2



AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE is made as of the • day of •, 2017 between:

•

(hereinafter referred to as the “Purchaser”)

-and-

THE CORPORATION OF THE CITY OF CLARENCE-ROCKLAND

(hereinafter referred to as the “Vendor”)

IN CONSIDERATION of the mutual agreements herein contained, the sufficiency of which is hereby acknowledged by each of the Purchaser and the Vendor, the Purchaser and the Vendor hereby covenant and agree as follows:

1. Definitions

- 1.1. **“Acceptance”** means the date upon which this Agreement is executed and delivered by both parties.
- 1.2. **“Agreement”** means this Agreement and all Schedules referred to herein.
- 1.3. **“Business Day** means those days of the year excluding Saturdays, Sundays and statutory holidays.
- 1.4. **“Closing Date”** means the 30th day following the satisfaction or waiver of the Purchaser’s Conditions.
- 1.5. **“Deposit”** means the Deposit as such term is defined in Section 2.2.1.
- 1.6. **“Due Diligence Date”** means the date that is • days following Acceptance.
- 1.7. **“Option to Re-Purchase Agreement”** means the Option to Re-Purchase Agreement attached as Schedule “D” to this Agreement.
- 1.8. **“Permitted Encumbrances”** means the encumbrances listed on Schedule “C” to this Agreement.
- 1.9. **“Purchaser’s Conditions”** means the conditions in favour of the Purchaser as set forth in Section 7.
- 1.10. **“Purchase Price”** means the sum referred to in Section 2.2.

- 1.11. **“Property”** means those lands and premises in the City of Clarence-Rockland, Province of Ontario, legally described on Schedule “A” to this Agreement and shown in heavy outline on the attached Schedule “B” to this Agreement consisting of approximately • acres.
- 1.12. **“Purchaser’s Solicitors”** means •.
- 1.13. **“Vendor’s Deliveries”** has the meaning ascribed thereto in Section 6.
- 1.14. **“Vendor’s Solicitors”** means Vice & Hunter LLP.
- 1.15. All references to a Section number are to a Section number in this Agreement.

2. Purchase and Sale

- 2.1. The Vendor agrees to sell and the Purchaser agrees to purchase the Property subject to the terms and conditions herein contained.
- 2.2. The Purchase Price for the Property shall be the sum of • Dollars (\$) payable in lawful money of Canada as follows:
 - 2.2.1. by the Purchaser delivering by certified cheque or bank draft on the 2nd Business Day following Acceptance the sum of • Dollars (\$) payable to the Vendor’s Solicitors, in trust to be held by the Vendor’s Solicitors in a non-interest bearing account as a deposit (the **“Deposit”**) pending the completion or other termination of this Agreement and, subject to the terms of this Agreement, to be applied as a credit towards the Purchase Price upon completion of the transaction contemplated in this Agreement. Should the Purchaser’s Conditions not be waived or satisfied, save for the payment, if any, to be made to the Vendor from the Deposit pursuant to Section 8.1, the Deposit shall be returned to the Purchaser in full without interest or deduction and the parties shall have no further liability to each other save and except for the Purchaser’s obligations and indemnity under Section 8.1 hereof which shall survive.
 - 2.2.2. the balance of the Purchase Price, subject to the adjustments as contained in this Agreement, by payment by certified cheque, bank draft or wire transfer on the Closing Date to the Vendor or as the Vendor may otherwise direct.
- 2.3. In the event that the Purchaser’s Conditions are waived or satisfied and thereafter the transaction contemplated by this Agreement is not completed for any reason other than the Vendor’s default, then the Deposit shall be forfeited to the Vendor in addition to any and all other rights the Vendor may have pursuant to this Agreement or at law. In the event that the transaction contemplated by this Agreement is not completed as a result of the Vendor’s default, then, in addition to any and all other rights the Purchaser may have pursuant to this Agreement or at law, the Vendor shall return the Deposit to the Purchaser forthwith without interest or deduction save for the payment, if any, to be made to the Vendor from the Deposit pursuant to Section 8.1.

3. Acreage Adjustment

- 3.1. It is understood and agreed that the Vendor shall provide the Purchaser at the Vendor's sole expense no later than ten (10) days prior to the Closing Date a Surveyor's Certificate certifying the acreage of the Property. If there is any variance between the acreage of the Property and the acreage set out in Section 1.11, the Purchase Price shall be adjusted accordingly upward or downward, as the case may be, based on the price of • Dollars (\$•) per acre, and pro-rated on the same basis for each part of an acre.

4. HST

- 4.1. The Purchaser acknowledges that HST is in addition to the Purchase Price. Subject to Section 4.2, the Purchaser shall pay to the Vendor on Closing by certified cheque or bank draft any and all goods and services tax ("**HST**") payable as a result of this transaction in accordance with the Excise Tax Act (the "**Act**"), and the Vendor shall remit such HST to the Receiver General for Canada when and to the extent required by the Act.
- 4.2. Notwithstanding Section 4.1, in the event that the Purchaser is a registrant under the Act, the Purchaser hereby agrees to indemnify the Vendor with respect to payment of the HST, to provide the Vendor prior to the Closing Date with a valid registration number, and to execute and provide to the Vendor on the Closing Date a declaration and indemnity in a form acceptable to the Vendor's Solicitor's, acting reasonably, and the Vendor shall not then collect HST from the Purchaser.

5. Adjustments

- 5.1. All taxes, local improvement charges, utilities and other similar items ordinarily adjusted for shall be adjusted as of the Closing Date (the Closing Date itself to be apportioned to the Purchaser). The Vendor shall, not less than three (3) Business Days prior to the Closing Date, prepare and deliver to the Purchaser, for the Purchaser's review and approval, a statement of adjustments adjusting for the items listed in this Section 5.1. If the final cost or amount of any item which is to be adjusted for cannot be determined prior to the Closing Date, then the initial adjustment for such item shall be made as of the Closing Date based on the estimate of the Vendor, acting reasonably and in good faith, subject to re-adjustment when such cost or amount is determined.

6. Vendor's Deliveries

- 6.1. Within 5 Business Days of Acceptance, the Vendor shall deliver such of the following items as are in the Vendor's possession or control to the Purchaser at no cost to the Purchaser: copies of all plans, archeological studies/reports, soil/environmental reports, servicing plans/reports and traffic/transportation studies pertaining to the Property ("**Vendor's Deliveries**").

- 6.2. The Purchaser acknowledges that the Vendor's Deliveries are being provided for the Purchaser's information only and cannot be relied upon by the Purchaser in the absence of the Purchaser obtaining reliance letters from the creators or authors of such documents at the Purchaser's expense. The Purchaser should consult its own legal and other professionals for advice on the matters disclosed in any such documents.

7. Purchaser's Conditions

- 7.1. This Agreement is conditional until 5:00 p.m. on the Due Diligence Date upon:
- 7.1.1. the Purchaser conducting at its sole expense its own due diligence investigations with respect to the Property and being satisfied, in its sole and unfettered discretion, with the results thereof, including, but not limited to, its evaluation of the condition of the Property (including the environmental, compaction, topographic and geotechnical conditions thereof), the zoning of the Property, the availability of all required municipal, environmental and other permits required for its intended use of the Property, the availability and location of services, and all building permit, site plan and site plan agreement conditions and requirements (including application fees, development charges and required security);
 - 7.1.2. the Purchaser satisfying itself, at its sole expense and in its sole and unfettered discretion, with its examination and review of the Vendor's Deliveries;
 - 7.1.3. the Purchaser satisfying itself, at its sole expense and in its sole and unfettered discretion, with its investigations of the Vendor's title to the Property provided that title may be subject to the permitted encumbrances set out in Schedule "D" attached hereto.
- 7.2. These conditions are for the sole benefit of the Purchaser and may be waived by the Purchaser in whole or in part. If by 5:00 p.m. on the Due Diligence Date, the Vendor or Vendor's solicitor is not in receipt of written notice from Purchaser or the Purchaser's solicitor of the Purchaser's satisfaction or waiver of such conditions, then this Agreement shall be at an end and, save for the payment, if any, to be made to the Vendor from the Deposit pursuant to Section 8.1, the Deposit shall be forthwith returned to the Purchaser without interest or deduction and the parties shall have no further liability to each other save and except for the Purchaser's obligations and indemnity under Section 8.1 which shall survive.

8. Access to Property

8.1. Until the Due Diligence Date, the Purchaser, its employees and agents, shall be allowed to enter upon the Property during normal business hours to conduct such reasonable, non-destructive investigations, studies, surveys and tests as the Purchaser may require in order to assess the suitability of the Property for the Purchaser's intended use thereof. The Purchaser will make such investigations, studies, surveys and tests upon reasonable notice and with the minimum possible interruption to the Vendor. The Purchaser shall be responsible for all damages caused by all such investigations, studies, surveys and tests performed by or on its behalf as contemplated by this Section and agrees to restore and repair the Property forthwith to the condition in which the Property existed prior to the Purchaser's investigations, studies, surveys and tests at the Purchaser's expense. In the event the Purchaser fails to make good any damages within a reasonable period of time after receiving notice of same from the Vendor, the reasonable cost of same shall be deducted from the Deposit before the return of same to the Purchaser, without prejudice to any other rights the Vendor may have at law or in equity. The Purchaser hereby agrees to indemnify and save the Vendor harmless with respect to all claims, fines, disbursements, legal fees on a substantial indemnity basis, interest, demands and actions of any nature or kind whatsoever sustained or incurred by the Vendor as a result of the Purchaser exercising its rights under this Section. The Purchaser's obligations under this Section shall not merge on and shall survive the closing or termination of this Agreement for any reason.

8.2. The Purchaser covenants and agrees to treat the results of all its investigations, surveys, studies and tests in a strict and confidential manner and not to disclose the results to a third party except where required by law or to its advisors. If the Purchaser is not satisfied with the results of the Purchaser's investigations, studies, surveys and tests, the Purchaser will share the results thereof with the Vendor and provide copies of any test results, reports or studies obtained.

9. Survey and Servicing

- 9.1. The Vendor shall not be required to provide a new or up-to-date survey of the Property. If not already registered, the Vendor shall cause to be registered prior to the Closing Date a reference plan prepared by an Ontario Land Surveyor depicting the boundaries of the Property and assigning it a Part number or Part numbers as applicable for legal description purposes.
- 9.2. The Purchaser acknowledges that municipal services are available from • Street. The Purchaser shall be solely responsible for connecting to any required municipal services at the Purchaser's sole expense. The Purchaser shall also be solely responsible for connecting to any other required non-municipal services at its sole expense.

10. Option to Re-Purchase

- 10.1. The Purchaser shall have 12 months following the Closing Date to commence construction of • (the “Project”) and 24 months following the Closing Date to complete its construction of the Project, failing which the Vendor shall have the option to re-purchase the Property for 90% of the Purchase Price all as more particularly set out in the Option to Re-Purchase Agreement attached as Schedule “D” hereto which the parties shall sign and deliver on the Closing Date. In addition, the Purchaser shall not dispose of the Property within 4 years from the Closing Date in full or in part without first obtaining the consent of the Vendor who may give its consent or elect to re-purchase the Property also as more particularly described in the Option to Re-Purchase Agreement. The Purchaser agrees to register the Option to Re-Purchase Agreement on the title to the Property on the Closing Date at the Purchaser’s expense immediately following the Transfer and prior to any mortgage, charge or other encumbrance.
- 10.2. The Purchaser acknowledges that in order to commence construction of the Project, in addition to any other required approvals and permits, it will have to have entered into a site plan agreement with the municipality in accordance with its standard approval process. The Purchaser further acknowledges that various studies at the cost of the applicant (Purchaser) may be required by the municipality as part of the site plan approval process and that a letter of credit or other security will be required as a condition of site plan approval in an amount to be determined by the municipality in accordance with its standard approval process.

11. Title

- 11.1. Provided that the title to the Property is good and marketable and free from all registered restrictions, charges, liens and encumbrances except for the Permitted Encumbrances, the Purchaser shall have until 5:00 p.m. on the Due Diligence Date within which to examine the title of the Vendor to the Property and to submit requisitions with respect thereto. If the Vendor is unable (or unwilling) to remove or remedy any such requisition, and the Purchaser will not waive it, then this Agreement, notwithstanding any intermediate acts or negotiations in respect of any such objections, shall be at an end and, save for the payment, if any, to be made to the Vendor from the Deposit pursuant to Section 8.1, the Deposit shall be returned to the Purchaser without interest or deduction, and the parties shall have no further liability to each other save and except for the Purchaser’s obligations and indemnity under Section 8.1 hereof which shall survive. Save as to any valid objection made within the times above limited, and except for any objection going to the root of the title of the Vendor, the Purchaser shall be conclusively deemed to have accepted the Vendor’s title to the Property. Nothing herein shall prevent the Purchaser from determining the Property is not suitable for its proposed development during its due diligence period as a result of any document registered on title.

12. Representations and Warranties

12.1. The Vendor hereby represents and warrants to and in favour of the Purchaser that:

- 12.1.1. the Vendor owns the Property and has the power and authority to sell and convey the Property to the Purchaser pursuant to this Agreement;
- 12.1.2. the Vendor is not a non-resident of Canada within the meaning of Section 116 of the Income Tax Act (Canada);
- 12.1.3. the Vendor has not received written notice from any government authority nor is it aware of any matter relating to:
 - 12.1.3.1. any expropriation proceedings relating to the Property; or
 - 12.1.3.2. any changes, actual, impending or proposed, to the current zoning of the Property or other land use or building by-laws relating to or otherwise affecting the Property;
- 12.1.4. the Vendor has received no notice of any proceedings (either pending or threatened) pursuant to the Environmental Assessment Act (Ontario), the Environmental Protection Act (Ontario) or any other statute or regulation affecting the Property;
- 12.1.5. The Vendor has no knowledge of any pending actions or suits threatened against the Vendor in relation to the Property which could affect the validity of this Agreement;
- 12.1.6. Neither the execution of this Agreement nor its performance by the Vendor will result in a breach of any term or provision or constitute a default under any agreement or instrument affecting the Property or any indenture, mortgage, deed of trust or any other agreement to which the Vendor is a party or by which it is bound;
- 12.1.7. No bankruptcy, insolvency or receivership proceedings are pending against the Vendor; and
- 12.1.8. The Vendor is a duly created municipal corporation organized and validly existing under the laws of Ontario and has all requisite power, authority and capacity to execute, deliver and perform each of its obligations pursuant to this Agreement and to hold, sell, convey and transfer registered and beneficial title to the Property to the Purchaser in accordance with the terms of this Agreement. The Vendor has duly taken, or caused to be taken, all requisite action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of each of its obligations hereunder.

- 12.2. The Purchaser acknowledges that, subject to the representations and warranties of the Vendor set out in Section 12.1, it is acquiring the Property on an "as is, where is" basis and must rely entirely upon its own due diligence investigations relating to the Property. The term "as is, where is" shall include the condition of the Property, title to the Property and the status and nature of the Permitted Encumbrances, in each case without any agreement, representation or warranty, excepting those expressly stated in this Agreement, of any kind, either express or implied (whether herein, at law or otherwise) on the part of the Vendor, including as to the condition of the soil, the subsoil, the ground and surface water or any other environmental matters. The parties acknowledge and agree that this Section shall survive indefinitely, and shall not merge on the closing of this transaction. The Purchaser acknowledges that the Vendor does not warrant the accuracy of any third party investigation or report provided by the Vendor to the Purchaser relating to the Property and the Purchaser relies on same at their own risk.
- 12.3. The Purchaser hereby represents and warrants to and in favour of the Vendor that:
- 12.3.1. The Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver this Agreement and to perform each of its obligations pursuant to this Agreement. The Purchaser has duly taken, or caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of each of its obligations hereunder; and
- 12.3.2. The Purchaser is not a "non-Canadian" as defined in the *Investment Canada Act* (Canada).
- 12.4. The representations and warranties set out in this Section 12 shall survive and not merge on the closing of this transaction.

13. Risk

- 13.1. The Property shall be and remain at the risk of the Vendor until the day immediately preceding the Closing Date.

14. Closing

- 14.1. The transaction contemplated hereunder shall be completed on the Closing Date. The Vendor and Purchaser acknowledge and agree that this transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, c.L4, as amended. The Vendor and Purchaser further acknowledge and agree that the delivery of documents and monies and the release thereof to the Vendor and Purchaser shall be governed by a Document Registration Agreement to be entered into between the Purchaser's solicitors and the Vendor's solicitors substantially in the form of the agreement then in effect on the web site of the Law Society of Upper Canada.

- 14.2. All obligations of the Purchaser under this Agreement are subject to the fulfillment on or before the Closing Date of each of the following conditions, all of which are for the sole benefit of the Purchaser and may be waived by it in writing in whole or in part at any time or times on or before closing (and shall be deemed to have been waived on the completion of the transaction):
- 14.2.1. that all of the representations and warranties of the Vendor contained in Section 12.1 shall continue to be true and accurate at the Closing Date;
 - 14.2.2. that the Vendor shall deliver to the Purchaser all of the documents and materials referred to in Section 14.4;
 - 14.2.3. except as otherwise provided herein, that the Vendor shall, on the Closing Date, deliver to the Purchaser vacant possession of the Property;
 - 14.2.4. that no part of the Property shall have been appropriated, expropriated or seized by any government authority or through due process of law;
 - 14.2.5. that the Purchaser is satisfied that there have been no intervening registrations on title to the Property between the date the Purchaser waived its Purchaser's Conditions and the Closing Date, save and except as to Permitted Encumbrances;
 - 14.2.6. the discharge of all encumbrances validly requisitioned by the Purchaser further to its due diligence review of title to the Property, provided that if a discharge of an encumbrance is not available on the Closing Date, the Purchaser agrees to accept the Vendor's Solicitors undertaking to obtain and register a discharge of such encumbrance within a reasonable time after Closing, provided that such undertaking is accompanied by a statement from the holder of such encumbrance setting out the balance required to obtain a discharge and a direction by the Vendor directing payment to the holder of such encumbrance of the amount required to obtain the discharge out of the balance due on Closing; and
 - 14.2.7. that the Vendor shall have complied with each and every covenant and agreement made by it herein and required to be completed at or prior to completion of this transaction.
- 14.3. All obligations of the Vendor under this Agreement are subject to the fulfillment on or before the Closing Date of each of the following conditions, all of which are for the sole benefit of the Vendor and may be waived by it in writing in whole or in part at any time or times on or before Closing (and shall be deemed to have been waived on the completion of the transaction):
- 14.3.1. that all of the representations and warranties of the Purchaser contained in Section 12.3 shall continue to be true and accurate at the Closing Date;

- 14.3.2. that the Purchaser shall deliver to the Vendor all of the documents, materials and funds referred to in Section 14.5; and
 - 14.3.3. that the Purchaser shall have complied with each and every covenant and agreement made by them herein and required to be completed at or prior to the completion of the transaction.
- 14.4. At closing, the Vendor shall deliver to the Purchaser, in form satisfactory to the Purchaser's solicitors acting reasonably, the following:
- 14.4.1. a deed/transfer, in favour of the Purchaser of the Property, in a form acceptable for registration; such deed shall contain the statements contemplated in clauses 50(22)(a) and (b) of the Planning Act (Ontario);
 - 14.4.2. the Vendor's certificate setting out that as of the Closing Date all of the Vendor's representations and warranties set out in Section 12.1 continue to be true and accurate;
 - 14.4.3. the Vendor's undertaking to re-adjust any item on or omitted from the statement of adjustments described in Section 5;
 - 14.4.4. Option to Re-Purchase Agreement; and
 - 14.4.5. such further documentation relating to the completion of the transaction contemplated hereunder as shall be requested by the Purchaser, acting reasonably, or required by law and/or any governmental authority, or the usual practice of a purchaser's solicitor in the Province of Ontario to request in completing purchase transactions involving Ontario commercial properties.
- 14.5. At closing the Purchaser shall deliver to the Vendor, in form satisfactory to the Vendor's solicitors acting reasonably, the following:
- 14.5.1. a direction from the Purchaser designating the transferee(s) in the deed/transfer;
 - 14.5.2. the Purchaser's undertaking to re-adjust any item on or omitted from the statement of adjustments described in Section 5;
 - 14.5.3. the Purchaser's certificate setting out that as of the Closing Date all of the Purchaser's representations and warranties set out in Section 12.3 continue to be true and accurate;
 - 14.5.4. a statutory declaration and indemnity from the Purchaser in favour of the Vendor for HST, as specified in Section 4;
 - 14.5.5. Option to Re-Purchase Agreement;

- 14.5.6. the balance of the Purchase Price described in Section 2.2.1; and
- 14.5.7. such further documentation relating to the completion of the transaction contemplated hereunder as shall be requested by the Vendor, acting reasonably, or required by law and/or any government authority or the usual practice of a vendor's solicitor in the Province of Ontario to request in completing sale transactions involving Ontario commercial properties.

15. Fees and Costs

- 15.1. Each party shall bear its own legal fees and expenses in connection with this Agreement and the completion of the transaction contemplated herein. Without limiting the generality of the foregoing, the Purchaser shall pay the registration fees for the Transfer and Option to Repurchase Agreement and land transfer tax arising out of the registration of the Transfer of the Property.

16. General

- 16.1. The Purchaser may assign this Agreement, upon written notice to the Seller and without Seller's consent, to any affiliate as such term is defined in the Business Corporations Act (Ontario). The Purchaser may not otherwise assign this Agreement without Seller's prior written consent, which consent may not be unreasonable or arbitrarily withheld. The assignee shall assume of all of the Purchaser's rights and obligations hereunder, and the Purchaser shall be relieved of all liability hereunder.
- 16.2. Time shall in all respects be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and Purchaser or by their respective solicitors who are hereby expressly authorized in this regard. Except as expressly set out in this Agreement, the computation of any period of time referred to in this Agreement shall exclude the first day and include the last day of such period. If the time limited for the performance or completion of any matter under this Agreement expires or falls on a day that is not a Business Day, the time so limited shall extend to the next following Business Day.
- 16.3. The parties agree that an effective tender shall be deemed to have been validly made by a party upon the other when the party's solicitors has:
 - 16.3.1. delivered all required closing documents and money contemplated by this Agreement to the other party's solicitors (with documents only being able to be delivered by fax for the purposes of tender);
 - 16.3.2. advised the other party's solicitors, in writing, that the party is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and

- 16.3.3. completed all steps required by the Teraview Electronic System in order to complete the transaction, that can be performed or undertaken by the party's solicitors without the cooperation or participation of the other party's solicitors;

all without the necessity of personally attending upon the other party or the other party's solicitors with the closing documents, money and without any requirement to have independent witness evidence the foregoing.

- 16.4. The parties acknowledge that neither party was represented by a realtor and that there are no realtor commissions associated.
- 16.5. Notices, approvals, waivers and other documents permitted, required or contemplated by this Agreement may be given to or delivered by the parties or their respective solicitor's on their behalf. Any such notices, approvals, waiver and other documents shall be deemed to have been received on the day and at the time of delivery if delivered by hand, email or fax on a Business Day to the last known address, email or fax number of the party to whom such is being given (current contact address being as set out below).
- 16.6. Words importing the singular include the plural and vice versa. Works importing gender include all genders. The captions, headings and section numbers are inserted for convenience of reference only and are not to be considered when interpreting this Agreement.
- 16.7. This Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable thereto and shall be treated in all respects as an Ontario contract.
- 16.8. Each of the parties hereto shall from time to time hereafter and upon any reasonable request of the other, execute and deliver, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectively implement and carry out the true intent and meaning of this Agreement.
- 16.9. This Agreement is subject to the subdivision control provisions of the Planning Act, Ontario and this Agreement shall be effective to create an interest in the Property only if such provisions are complied with prior to the Closing Date.
- 16.10. A fax or email of a signed copy of this Agreement shall be deemed to be an original signed copy, and this Agreement as initially signed by the Purchaser and submitted by fax or email to the Vendor may be accepted by the Vendor by the Vendor signing such faxed or emailed copy, and upon the Vendor faxing or emailing such signed copy back to the Purchaser prior to the irrevocable period expiry as set out below, this Agreement shall be a binding Agreement of Purchase and Sale.

- 16.11. This Agreement shall, when signed, accepted and faxed or emailed as aforesaid, constitute the entire agreement between the Purchaser and Vendor, and there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as is expressed herein in writing, and no alteration or modification hereof shall be binding upon the parties unless in writing and signed by both parties.
- 16.12. The provisions of this Agreement shall continue to enure to the benefit of and be binding upon the parties hereto and their respective, heir, executors, administrators, successors and assigns.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

This Offer is made by the Purchaser to the Vendor and shall be open for acceptance until 5:00 p.m. on the • day of •, 2017, after which time, if not accepted; this Offer shall be null and void.

DATED this • day of •, 2017.

IN WITNESS WHEREOF the Purchaser has duly executed this Agreement.

Purchaser's Address/Fax:

•

Attention: •

Phone: •1-450-587-5999

Fax: •

Email: •

•

Per:

Name: •

Title: •

Purchaser's Solicitor:

• (firm name)

• (address)

Attention: •

Phone: •

Fax: •

Email: •

Name: •

Title: •

I/We have authority to bind the Corporation.

THE VENDOR accepts the above Offer.

DATED this • day of •, 2017.

IN WITNESS WHEREOF the Vendor has duly executed this Agreement.

Vendor's Address/Fax:

1560 Laurier Street, Rockland, ON, K4K 1P7

Attention: Municipal Clerk

Ph.: (613) 446-6022

Fax: (613) 446-1497

Email:

The Corporation of the City of Clarence-Rockland

Per:

Name: Guy Desjardins

Title: Mayor

Vendor's Solicitor:

Vice & Hunter LLP

101 – 85 Plymouth St., Ottawa, ON, K1S 3E2

Attention: Lynn Le Mesurier

Phone: (613) 232-5773

Fax: (613) 232-3509

Email: llemesurier@viceandhunter.ca

Name: Monica Ouellet

Title: Clerk

We have authority to bind the Corporation.

**"SCHEDULE "A"
PROPERTY**

SCHEDULE "B"
SKETCH

SCHEDULE "C"

PERMITTED ENCUMBRANCES

1. •

SCHEDULE "D"
OPTION TO RE-PURCHASE AGREEMENT

OPTION TO RE-PURCHASE AGREEMENT

THIS AGREEMENT made this •day of •.

BETWEEN:

•

Hereinafter called the "OPTIONOR" of the FIRST PART

-and-

**THE CORPORATION OF THE CITY OF CLARENCE-
 ROCKLAND**

Hereinafter called the "OPTIONEE" of the SECON D PART

WITNESSETH that in consideration of the obligations of the Optionor and the Optionee as set out in the Agreement of Purchase and Sale between them dated •, 2017 (hereinafter the "**Agreement of Purchase and Sale**") and other good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the Optionor hereby gives the Optionee an Option irrevocable within the time limited for acceptance to purchase, free from encumbrances save as provided herein, all the lands and premises as described in Schedule "A"(the "**Property**"), and the Optionee hereby undertakes to purchase the Property, free from encumbrances save as provided herein, on the following terms and conditions:

1. The parties acknowledge and agree that the Optionee has sold the Property to the Optionor in accordance with the proposed development described as • to be constructed on the Property (the "**Project**").
2. The Optionor covenants with the Optionee that for a period of four (4) years after the date of this Agreement (the "**Term**"), the Optionor will not convey, sell, or otherwise dispose, of or agree to sell, convey, list for sale or otherwise dispose of the Property or any part or parts thereof, except in those cases where:
 - (a) the Optionor has completed construction of the Project and then sells the Property and Project together to a subsequent buyer; or
 - (b) the sale, conveyance, or other disposition of the Property is intended to be made to an affiliated entity of the Optionor, and in such a case, the Optionor shall notify the Optionee in writing of its intention to sell, convey or otherwise dispose of the Property (the "**Notice to Sell**") together with evidence of affiliation. For the purposes of this agreement, the term "affiliate" shall have the meaning given to it in section 1(4) of the *Business Corporations Act (Ontario)* and the consideration in the Transfer to the affiliate cannot exceed the price paid for the Property by the

Optionor plus the Optionor's constructions costs to the date of the Transfer;

- (c) the Optionor has the prior written consent of the Optionee (an "**Approval to Convey**"). The Optionor may make an application to the Optionee for an Approval to Convey in writing. Upon the receipt of such written application, the Optionee shall have the sole right and option, to either (i) approve such conveyance, sale or other disposal of the Property or (ii) repurchase the Property, free and clear of encumbrances in accordance with the provisions hereof.

Should the Optionor convey, sell, or otherwise dispose of or agree to sell, convey, list for sale, or otherwise dispose of the Property or any part or parts thereof in contravention of this section, the Optionee shall have the immediate right to exercise the option set out in paragraph 4.

3. For the purposes of this Agreement, "commenced construction" shall mean that the installation of the foundation for the building(s) forming a part of the Project has been *bonafide* commenced, and "completed construction shall mean when an occupancy permit for all buildings forming part of the Project has been issued by the municipality.
4. In the event that the Optionor has not commenced construction of the Project within twelve (12) months of the date of this agreement or completed construction of the Project within twenty-four (24) months from the date of this agreement, the Optionee shall have the sole right and option, to be exercised in its sole and unfettered discretion, upon written notice to require the Optionor to reconvey the Property to the Optionee, free and clear of encumbrances in accordance with the provisions hereof. The Optionee agrees that the option to purchase as herein provided shall become null and void upon the completion of construction as aforesaid including the completion of construction subsequent to the period set out in this paragraph 4 should the completion of construction have occurred prior to the exercise of the option to purchase.
5. The purchase price of the Property payable by the Optionee to the Optionor for the repurchase of the Property shall be equal to ● DOLLARS (\$●.00) (being 90% of the Purchase Price defined in the Agreement of Purchase and Sale as adjusted for acreage). Upon payment of the above said value, title to the Property shall vest conclusively and exclusively in the Optionee and the Optionor shall have no further right, title or interest therein, the Optionor shall remove all of its trade fixtures, equipment, inventory and other personal property from the Property, and the Optionor shall make good any damage caused by such removal. The Optionor shall, at the Optionee's request restore the land and premises to substantially the same grade as when the Optionor purchased the Property from the Optionee. The foregoing purchase price shall be the only amount payable by the Optionee to the Optionor as a result of the exercise of this option and the Optionee shall not be required to compensate the Optionor for any expenses incurred by the Optionor to acquire or develop the Property including, but not limited to any survey costs, planning costs, municipal development charges, municipal application fees, engineering fees, study costs, excavation costs, construction costs, legal fees and

disbursements or other professional fees. This provision may be pleaded by the Optionee as a bar to any claim by the Optionor for any such compensation under any law in any jurisdiction.

6. The Purchase Price for the repurchase of the Property shall be payable to the Optionor as follows:
 - (a) the Optionee shall pay the sum of ten dollars (CDN\$10.00) by cash or cheque payable to the said Optionor upon the exercise of its option;
 - (b) the balance on the closing of the repurchase of the Property which shall be completed thirty (30) days after notice is delivered to the Optionor or the Optionee as set out in section 4 or 2, as applicable.
7. The Optionee shall have until fourteen (14) days from the Optionee's notice to exercise its option to examine the title to the Property at its sole expense. Except for any valid objection made by the specified day, and except for any objections going to the root of title, the Option shall be conclusive deemed to have accepted the Optionor's title to the Property.
8. Title to the Property shall be good and free from all encumbrances except as may otherwise be provided for in this Agreement, and except for:
 - (a) any registered restrictions or covenants that run with the land (providing that they have been complied with);
 - (b) any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service (providing that they have been complied with, or that security has been posted to ensure compliance and completion as evidence by letter from the relevant municipality or utility supplier);
 - (c) any minor easements for the supply of utility service to the Property or to adjacent properties;
 - (d) all registered agreements, restrictions, easements, etc (the "**Existing Title Documents**") as they were registered against title to the Property upon the date the Property was acquired by the Optionor provided the Optionor has not breach any of the said Existing Title Documents.
9. The Optionor and the Optionee agree that there is no condition, express, or implied, representation or warranty of any kind that the future intended use of the Property by the Optionee is or will be lawful.
10. The Optionee shall not call for the production of any title deed, abstract, survey or other

evidence of title to the Property except such as are in the possession or control of the Optionor. The Optionor agrees that, if requested by the Optionee, it will deliver any sketch or survey of the Property in its possession or within its control to the Optionee as soon as possible and prior to the last day allowed for examining title. In the event that a discharge of any mortgage or charge held by a Chartered Bank, Trust Company, Credit Union or Insurances Company and which is not to be assumed by the Optionee on completion, is not available in registerable form on completion, the Optionee agrees to accept the Optionor's solicitor's personal undertaking to obtain, out of the closing funds, a discharge or cessation of charge in registerable form and to register same on title within a reasonable period of time after completion .

11. Taxes, local improvements and water and assessment rates shall be apportioned and allowed to the date of completion (the day itself to be apportioned to the Optionee.)
12. The Optionee's solicitor and the Optionor's solicitor are hereby authorized by the parties to enter into a document registration agreement in the form recommended from time to time by the Law Society of Upper Canada (hereinafter referred to as the "DRA"), establishing the procedures and timing for completing this transaction, which DRA shall be exchanged between the Optionor's solicitor and the Optionee's solicitor no later than five (5) days before the closing date. The parties acknowledge that the delivery and exchange of documents, monies and keys to the Property, and the release thereof to the Optionor and the Optionee, as the case may be, shall not occur contemporaneously with the registration of the Transfer, but instead shall be governed by the DRA, pursuant to which the solicitor receiving any documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the DRA.
13. Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property may be delivered to the other party hereto or its solicitor by facsimile transmission (or by a similar electronic system reproducing the original), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto. The party transmitting any such documents shall also deliver the originals of same to the recipient party or to its solicitor by overnight courier sent on the closing date, if same has been so requested by the recipient party or by its solicitor.
14. Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by either party (in this paragraph called the "Tendering Party") upon the other party (in this paragraph called the "Receiving Party") when the solicitor for the Tendering Party has:
 - (a) delivered all applicable closing documents, keys and/or funds to the Receiving Party's solicitor in accordance with the provisions of this Agreement and the DRA. In particular, money may be tendered by sending a copy of a bank draft or cheque certified by a Chartered Bank, Trust Company, Province of Ontario Savings Office, Credit Union or

Caisse Populaire by fax to the Receiving Party's solicitor and keys may be tendered by the Tendering Party's solicitor confirming to the Receiving Party's solicitor in writing that the Tendering Party's solicitor is in possession of at least one key to the property, if applicable;

- (b) advised the solicitor for the Receiving Party, in writing, that the Tendering Party is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (c) has completed all steps required by the Teraview Electronic Registration System ("TERS") in order to complete this transaction that can be performed or undertaken by the Tendering Party's solicitor without the cooperation or participation of the Receiving Party's solicitor;

all without the necessity of personally attending upon the Receiving Party or the Receiving Party's solicitor with the aforementioned documents, keys and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

15. The Optionee acknowledges and agrees that any and all HST payable with respect to the purchase of the Property shall be the sole responsibility of the Optionee, shall be in addition to the Purchase Price and shall be collected by the Optionor on the Closing Date. In the event that the Optionee is a registrant under the *Excise Tax Act*, the Optionee hereby agrees to indemnify the Optionor with respect to payment of the HST, to provide the Optionor, prior to the Closing Date, with a valid registration number and to execute and provide to the Optionor on the Closing Date a declaration and indemnity in a form acceptable to the Optionor's solicitors, acting reasonably or such other satisfactory documentation demonstrating that the Optionee is not required to pay HST in respect of this transaction.
16. This Option, when exercised, shall constitute a binding contract of purchase and sale and time in all respects shall be of the essence of this Agreement.
17. The Optionor covenants and agrees:
 - (a) that this Option shall be registered on title to the Property in the appropriate Land Titles Office, at the Optionor's expense, in priority to all liens, charges, mortgages, encumbrances and any other interest whatsoever; and
 - (b) to give to every purchaser of the Property actual notice of the existence and the terms of this Agreement and to include an acknowledgment of such notice in any Offer to Purchaser or other similar document dealing with the Property.
18. The Optionee covenants and agrees to deliver a registerable release of this Agreement to

discharge this Agreement from title on the earlier of: (a) completion of construction of the Project prior to the exercise of the option to purchaser pursuant to section 4; (b) ten (10) days after an Approval to Convey is granted; or (c) at the end of the Term.

19. The Optionor agrees that damages may not be a sufficient remedy to Optionee in the event of any breach by Optionor of its covenants under this Agreement due to the nature of and the difficulty in establishing the damages to the Optionee arising out of any such breach, and agrees that injunctive relief compelling the Optionor to comply with its covenants under this Schedule shall be available to the Optionee, and further agrees that this Section 19 may be pleaded and relied upon by the Optionee in any such claim for such injunctive relief and the Optionor agrees that in such circumstance it is estopped from arguing against the entitlement to such relief.
20. If any term, covenant or provision of this Agreement or the application thereof to any person or circumstance to any extent is held invalid or unenforceable, the remainder of the terms, covenants or provisions hereof or the application thereof to any person or circumstances other than those as to which it is held to be invalid or unenforceable, will not be affected thereby and each term, covenant and provision hereof will be valid and enforceable to the fullest extent permitted by law.
21. Each of the parties hereto shall from time to time hereafter and upon any reasonable request of the other party make or cause to be made all such further acts, deeds, assurances and things as may be reasonably required or necessary to more effectually implement and carry out the true intent and meaning of this Agreement.
22. All of the covenants and agreements in this Agreement shall be binding upon the parties hereto and their respective successors and assigns, and shall enure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns. It is the intention of the parties that all rights and obligations of the parties hereunder run with the title to the Property including the Optionee's right to purchase which shall be binding on the Optionor and all successors-in-title to the Optionor in respect of the Property.
23. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable Ontario.
24. Any notice required or agreed to be given under this Agreement shall be validly given if delivered personally or by facsimile addressed to:

(a) In the case of the Optionor:

-
- Attention: •
- Fax: •

(b) In the case of the Optionee:

1560 Laurier Street
 Rockland, ON K4K 1P7
 Attention: Municipal Clerk
 Fax: 613-446-1497

and shall be deemed to have been effectively given by hand delivery on the date of such delivery or by fax on the date of transmission; provided that such delivery may be made upon the designated solicitor for the party to whom delivery is to be made. Either party may change the address to which any notice, report, demand, request or other instrument or communications authorized, required or desired to be given under this Agreement is to be delivered or mailed, by giving written notice of such change to the other party, but not such notice of change shall be effective unless and until received by the other party.

25. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. Transmission by facsimile or email of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

In witness whereof the Optionor and the Optionee have executed this agreement as of the date first written above.

•

Per:

 Name: •

Title: •

 Name: •

Title: •

I/We have authority to bind the Corporation.

**THE CORPORATION OF THE CITY OF CLARENCE-
 ROCKLAND**

Per:

 Name: Guy Desjardins

Title: Mayor

Name: Monica Ouellet

Title: Clerk

We have authority to bind the Corporation.

SCHEDULE A PROPERTY

DESCRIPTION OF PROPERTY

•

