THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 11-002

BEING A BY-LAW TO EXEMPT THE PROPERTY AT 1555 MONAGHAN ROAD IN THE CITY OF PETERBOROUGH FROM TAXES FOR MUNICIPAL AND SCHOOL PURPOSES.

WHEREAS section 2 of the Sisters of St. Joseph of Peterborough Act (Tax Relief), 2010 provides that the Council of the City of Peterborough may pass by-laws exempting the property known municipally as 1555 Monaghan Road, from taxes for municipal purposes, other than local improvement rates, if,

a) The specified property is occupied and used solely for the purposes of the Sisters of St. Joseph of the Diocese of Peterborough, in Ontario;

b) The Sisters of St. Joseph of the Diocese of Peterborough, in Ontario is the registered owner of the specified property; and

c) The Sisters of St. Joseph of the Diocese of Peterborough, in Ontario is a registered charity within the meaning of the Income Tax Act (Canada);

AND WHEREAS section 3 of the Sisters of St. Joseph of Peterborough Act (Tax Relief), 2010 provides that if the Council of the City of Peterborough passes a by-law under section 2, the specified property is also exempt from taxes for school purposes for so long as the by-law remains in effect,

NOW THEREFORE, THE CORPORATION OF THE CITY OF PETERBOROUGH BY THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:

1. That the lands legally described as NORTH MONAGHAN CON 13 PT LOT 12 RP 43R14153 PARTS 1 TO 3 AND 6, municipally known as 1555 Monaghan Road is exempted from taxes for municipal and school purposes, other than local improvement rates, if

a) The specified property is owned, occupied and used solely for the purposes of the Sisters of St. Joseph of the Diocese of Peterborough, in Ontario;

b) The Sisters of St. Joseph of the Diocese of Peterborough, in Ontario is the registered owner of the specified property; and

c) The Sisters of St Joseph of the Diocese of Peterborough, in Ontario is a registered charity within the meaning of the Income Tax Act (Canada).

2. This by-law comes into force on March 23, 2009.

By-law read a first, second and third time this 31st day of January, 2011.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk