THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 03-237

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT BETWEEN THE CORPORATION OF THE CITY OF PETERBOROUGH AND THOMAS ANDREW LOWES AND BRENDA CHIPMAN (Agreement for extension of time to pay outstanding realty taxes on 873 Kawartha Drive)

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

1. That the Mayor and Clerk be and they are hereby authorized to execute an agreement between the Corporation of the City of Peterborough and Thomas Andrew Lowes and Brenda Chipman in the form attached hereby as Schedule “A”, and to affix the Seal of the Corporation thereto.

By-law read a first and second time this 15th day of December, 2003

By-law read a third time and finally passed this 15th day of December, 2003

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk
AGREEMENT made this 24th day of November, 2003.

BETWEEN:

THE CORPORATION OF THE CITY OF PETERBOROUGH
hereinafter called the “City”

OF THE FIRST PART

- and -

THOMAS ANDREW LOWES and BRENDA CHIPMAN
hereinafter called the “Owner”

OF THE SECOND PART

WHEREAS the Owner is the registered owner of the lands in the City of Peterborough, in the County of Peterborough, municipally known as 873 Kawartha Drive and legally described as Lot 69, Plan 77Q, City of Peterborough, County of Peterborough (the “Lands”);

AND WHEREAS, as a result of the realty taxes being in arrears in respect of the Lands, a Tax Arrears Certificate was registered on January 17, 2003 as Instrument 0106375;

AND WHEREAS the amount owing with respect to the cancellation price and estimated 2004 taxes, is Eighteen Thousand, Four Hundred and Twenty-Eight and 46/100 Dollars ($18,428.46);

AND WHEREAS, pursuant to Section 378 of the Municipal Act, 2001, a municipality may, by by-law, authorize an extension agreement to be entered into to extend the period of time in which the cancellation price in respect of the Lands is to be paid, and the City deems it appropriate to enter into an extension with Owner upon the terms and conditions hereinafter set forth;

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:

1. The Owner agrees to pay to the City the sum of One Thousand, Six Hundred and Sixty-Three and 32/100 Dollars ($1,663.32) per month, on the 1st day of each month, commencing the 1st day of January, 2004, and continuing until the 1st day of December, 2004, when the cancellation price, as well as current taxes which accrue during that time, will have been fully paid. The Owner acknowledges that the payments listed above include all arrears, penalties, interest, costs, as well as current taxes falling due during the extended period of this agreement, in accordance with the Amortization Schedule attached hereto as Schedule A.
2. So long as the Owner continues to pay the monthly payments provided for in paragraph 1, the City, without waiving any statutory rights or powers, shall not proceed to take any other enforcement steps pursuant to Section 371 of the Municipal Act, 2001.

3. In the event that the Owner defaults in any payment required by this agreement, the City may terminate this agreement, by written notice to the Owner, and thereupon, the City shall have the following options:

   (a) The City may apply any payments made prior to the default to the outstanding tax arrears. If, in so doing, the arrears are reduced to less than three (3) years’ taxes, the City shall register a Tax Arrears Cancellation Certificate in respect of the proceedings. If not, the City may proceed forthwith with the sale of the Lands, pursuant to Section 379 of the Municipal Act, 2001.

   (b) The City may return to the Owner all payments made pursuant to this agreement, and proceed forthwith with the sale of the Lands, pursuant to the Section 379 of the Municipal Act, 2001.

4. In the event that the Owner makes all payments required pursuant to this agreement, and has made arrangements for the future payment of taxes by pre-authorized payment, the Treasurer shall forthwith register a Tax Arrears Cancellation Certificate in respect of the Lands.

5. Notwithstanding anything contained in this agreement, the Owner, or any other person, may, at any time, pay the entire balance of the cancellation price. Upon receipt of such payment by the City, and arrangements having been made for the future payment of taxes by pre-authorized payment, the Treasurer shall forth register a Tax Arrears Cancellation Certificate in respect of the Lands.

6. Any notice required to be given to the Owner hereunder shall be sufficiently given if sent by prepaid ordinary mail to the Owner at the address of the Lands, and shall be deemed to be effectively given as of the fourth date after mailing.
7. This agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands and seals.

SIGNED, SEALED AND DELIVERED

THE CORPORATION OF THE
CITY OF PETERBOROUGH

in the presence of:

Sylvia Sutherland, Mayor

Nancy Wright-Laking, Clerk

Thomas Andrew Lowes

Brenda Chipman