BEING A BY-LAW TO AUTHORIZE THE TRANSFER OF PART OF THE LANDS KNOWN MUNICIPALLY AS 220 EDINBURGH STREET, IN THE CITY OF PETERBOROUGH, IN THE COUNTY OF PETERBOROUGH, TO PETERBOROUGH COMMUNITY HOUSING DEVELOPMENT CORPORATION

WHEREAS The Corporation of the City of Peterborough deems it expedient to transfer the lands hereinafter described pursuant to the provisions of the Municipal Act 2001, such lands being no longer required for the purposes of The Corporation of the City of Peterborough;

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

1. It is hereby authorized and decreed that The Corporation of the City of Peterborough transfer part of the lands known municipally as 220 Edinburgh Street, in the City of Peterborough, County of Peterborough, to Peterborough Housing Corporation, such lands being no longer required for the purposes of The Corporation of the City of Peterborough, subject to a reversionary interest.

2. That the Mayor and Clerk be hereby authorized to perform all acts and to take such steps and execute such documents under the seal of the Corporation as may be necessary to effect such transfer, including the execution of an Option Agreement which will provide a reversionary interest to the City.

3. This By-law shall come into force and take effect immediately after the final passing thereof.

By-law read a first and second time this 4th day of July, 2005

By-law read a third time and finally passed this 4th day of July, 2005

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk