

THE CORPORATION OF THE CITY OF KENORA

BY-LAW NUMBER 59 - 2004

A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AMENDING AGREEMENT OF PURCHASE AND SALE BETWEEN THE CORPORATION OF THE CITY OF KENORA AND 1286730 ONTARIO LIMITED

WHEREAS the Corporation of the City of Kenora entered into a Purchase and Sale Agreement for the current Public Works Yard on February 13, 2003; and

WHEREAS the parties agree and wish to amend the provisions of that Agreement and find it necessary and expedient to execute an Amending Agreement for this purpose;

NOW THEREFORE the Council of the Corporation of the City of Kenora enacts as follows:

1. **THAT** the parties hereby enter into an Amending Agreement to extend the Conditions Date as set out on the attached Agreement.
2. **THAT** the Mayor and Clerk of the Corporation of the City of Kenora are hereby authorized to execute the Amending Agreement between the Corporation of the City of Kenora and 1286730 Ontario Limited in accordance with the terms and conditions therein, and to affix the Seal of the Corporation thereto.
3. **THAT** this by-law shall come into force and be in effect from and after the final passing thereof.

BY-LAW read a FIRST & SECOND Time this 10 day of May, 2004.

BY-LAW read a THIRD & FINAL Time this 10 day of May, 2004.

THE CORPORATION OF THE CITY OF KENORA

.....**MAYOR**
David S. Canfield

.....**CITY CLERK**
Joanne L. McMillin

AMENDING AGREEMENT

Made this April 27th Day of April, 2004.

BETWEEN:

The Corporation of the City of Kenora
(collectively the "Vendor")

OF THE FIRST PART

AND

1286730 Ontario Limited
(the "Purchaser")

OF THE SECOND PART

WHEREAS:

- (a) The Vendor and 1376273 Ontario Limited entered into an agreement of purchase and sale dated February 13, 2003 and accepted by the Vendor on February 18, 2003 (the "APS"), as amended and assigned to the Purchaser by an assignment and amending agreement dated June 4, 2003, as further amended by amending agreements dated August 25, 2003, November 20, 2003, December 18, 2003, February 23, 2004, and April 7, 2004 (the APS, as amended, hereafter referred to as the "Agreement") for the purchase of approximately 15.43 acres of land fronting on Highway 17 East, in the City of Kenora, Province of Ontario as more particularly described in the Agreement (the "Property");
- (b) The Purchaser and Vendor wish to amend the Agreement to extend the Condition Date,

NOW THEREFORE, IN CONSIDERATION of the payment of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the Vendor and the Purchaser agree as follows:

1. The Condition Date in Section 6.2 of the Agreement is hereby extended to May 13, 2004 for the satisfaction or waiver of the Purchaser's Conditions set out in Subsection 6.2(b) of the APS.
2. Any terms which is not specifically defined herein, shall have the same meaning as set out for such terms in the Agreement.
3. This Amending Agreement may be executed in any number of counterparts. A party may send a copy of its executed counterpart to the other party by facsimile transmission instead of delivering a signed copy original of that counterpart. Each executed counterpart (including each

copy sent by facsimile transmission) shall be deemed to be an original and all executed counterparts taken together shall constitute one agreement.

4. Save and except as amended herein, the Agreement is unamended and in full force and effect.

IN WITNESS WHEREOF the parties have executed this Amending Agreement as of the date first written above.

The Corporation of the City of Kenora

Per: _____

Per: _____

I/we have authority to bind the Corporation

1286730 Ontario Limited

Per: _____

I have authority to bind the Corporation