

THE CORPORATION OF THE CITY OF KENORA

BY-LAW NUMBER 126 - 2007

A BY-LAW TO AUTHORIZE EXECUTION OF DOCUMENTS RELATING TO THE AGREEMENT BETWEEN THE KENORA HEALTH CARE CENTRE AND THE CITY OF KENORA EXEMPTING THE MEDICAL CLINIC FROM TAXES

WHEREAS Kenora Health Care Centre is a not for profit non-share Corporation that is the registered owner of a medical clinic located at 45 Wolsley Street, Kenora, Ontario which legal description is set out on Schedule A hereto; and

WHEREAS the City lent money to Kenora Health Care Centre in order to renovate the said clinic to encourage doctors to locate in Kenora; and

WHEREAS the City holds a debenture in the amount of \$2,800,000.00 to secure the loan and which debenture is registered against the title to the said clinic; and

WHEREAS the Municipal Act 2001 and the Assessment Act provide for municipal capital facilities to be exempt from municipal taxes

NOW THEREFORE, the Council of The Corporation of the City of Kenora hereby enacts as follows:-

1. **THAT** the property known as 45 Wolsley Street, Kenora, Ontario and more particularly described on Schedule A hereto shall be tax exempt, upon the execution of the Agreement attached hereto as Schedule B.
2. **THAT** the Mayor and the Clerk be and they are hereby empowered to execute the said Agreement.
3. **THAT** this By-law shall come into force and be in effect from and after the final passing thereof.

A BY-LAW READ A FIRST & SECOND TIME THIS 22 DAY OF October, 2007.
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THE CORPORATION OF THE CITY OF KENORA

PER: _____
LEONARD P. COMPTON, MAYOR

PER: _____
HEATHER KASPRICK, DEPUTY CLERK