

The Corporation of the City of Kenora

By-Law Number 58 - 2019

A By-Law to Authorize the Execution of an Extended Lease Agreement between the Corporation of the City of Kenora and TBaytel for the Valley Drive Communication Site

Whereas the Corporation of the City of Kenora entered into a ten year lease agreement with Tbaytel for real property located in the District of Kenora legally described as Part of Location 16V, Plan 23R-5391, excepting Part 2 on Plan 23R-9498 for the period January 1, 2008 and ending December 31, 2018; and

Whereas the Corporation of the City of Kenora has agreed to extend a lease agreement in accordance with the terms on the agreement of an extension of the Initial term of the agreement for one additional period of five (5) years all in accordance with and subject to the Terms and Conditions of the original Agreement; and

Whereas this extended term shall commence January 1, 2019 ending December 31, 2023 with the lease fee being $\$8,242.09 + 10\% = \$9,066.30 + \text{HST}$ annually, increasing each year by the CPI for the 5 year term;

Now Therefore the Council of the Corporation of the City of Kenora enacts as follows:

1. That Council hereby authorizes a five year lease extension between the Corporation of the City of Kenora and Tbaytel for an additional five year term commencing January 1, 2019 ending December 31, 2023.
2. That the annual lease fee shall be $\$8,242.09 + 10\% = \$9,066.30 + \text{HST}$ annually, increasing each year by the CPI for the 5 year term.
3. That the terms and conditions contained within the original lease agreement remain in effect with this extension.
4. That this by-law shall come into force and be in effect from and after the final passing thereof.
5. That bylaw number 21-2019 be hereby repealed

By-Law Read a First and Second Time this 16th day of April, 2019
By-Law Read a Third and Final Time this 16th day of April, 2019

The Corporation of the City of Kenora:-

Daniel Reynard, Mayor

Heather L. Pihulak, City Clerk