



THE CORPORATION OF THE TOWN OF COBOURG

BY-LAW NUMBER 048-2018

A BY-LAW TO ENTER INTO AN AGREEMENT OF PURCHASE AND SALE BETWEEN 1199458 ONTARIO LIMITED AND THE CORPORATION OF THE TOWN OF COBOURG FOR PART OF 755 DIVISION STREET, COBOURG.

WHEREAS Section 8 of the *Municipal Act, 2001* S.O. c. 25, as amended (the "Municipal Act") provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purposes of exercising its authority under this or any other Act;

AND WHEREAS Section 9(1) of the *Municipal Act*, provides that the powers of a municipality under this or any other Act shall be interpreted broadly to enable the municipality to govern its affairs as it considers appropriate and to enhance the municipality's ability to respond to municipal issues;

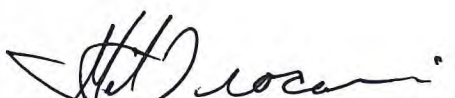
AND WHEREAS pursuant to Section 11(2) of the *Municipal Act*, a municipality may enact by-laws regarding drainage and flood control it has jurisdiction over;

AND WHEREAS the Corporation of the Town of Cobourg proposes to acquire property at 755 Division Street, Cobourg, to execute the approved capital project regarding the Midtown Creek Ponding Area and Kerr Street Extension;

NOW THEREFORE the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. THAT the Agreement of Purchase and Sale between 1199458 Ontario Limited and the Corporation of the Town of Cobourg be authorized and approved by Council to purchase part of Lands known as 755 Division Street, Cobourg, attached hereto as Schedule "A".
2. THAT the Mayor and Municipal Clerk are hereby authorized and directed to execute on behalf of the Corporation the Agreement of Purchase and Sale, including any required extensions or minor amendments to the Agreement of Purchase and Sale and all other necessary or ancillary documentation for the purpose of completing such transaction to carry out the purpose of this By-law.
3. This By-law shall come into force and effect upon the date of passing.

By-law read and passed in Open Council on this 1st day of October, 2018.


MAYOR


MUNICIPAL CLERK

SCHEDULE "A"

