THIS AGREEMENT made this 15th day of November, 1985, B E T W E E N:

THE CORPORATION OF THE TOWN OF PELHAM,

OF THE FIRST PART

-and-

SHORT HILL MEADOWS INC.

OF THE SECOND PART

WHEREAS the Land Division Committee has granted its consent to sever Parts 2, 3, 4, and 5 on the attached plan, pursuant to Application Nos. B377/85, B378/85, B379/85, and B380/85;

AND WHEREAS the severances are conditional upon Short Hill Meadows Inc. satisfying certain terms and conditions;

AND WHEREAS The Corporation of the Town of Pelham has agreed to accept this agreement in satisfaction of the said terms and conditions;

NOW THEREFORE IT IS AGREED AS FOLLOWS:

- 1. The Corporation of the Town of Pelham will advise the Land Division Committee that the conditions imposed with regard to severance Application B-377/85 (Part 2) have been satisfied.
- 2. Short Hill Meadows Inc. will:
- (a) Accept from Mabo West Side Construction Limited a conveyance of Part 2 on the attached Plan;
- (b) Title to Parts 2 and 5 shall merge and become one parcel of land;
- 3. Short Hill Meadows Inc. agrees that there will be no further conveyance of Parts 2 and 5 until the following conditions are met:
- (i) Short Hill Place is dedicated as a Public Road to The Corporation of the Town of Pelham;
 - (ii) Municipal services are available along

Short Hill Place;

- Payment to The Corporation of the Town (iii) of Pelham of an impost fee in the amount of \$1,120.00;
- Payment to The Corporation of the Town of Pelham of 5% of the value of Parts 2 and 5 in lieu of park dedication;
- (v) Part 1 on the attached plan is connected to the sanitary sewer systems to be installed along Short Hill Place.
- Short Hill Meadows Inc. agrees to provide The Corporation of the Town of Pelham with such further and other assurances as it may reasonably request to give effect to this agreement.

IN WITNESS WHEREOF the parties hereto have caused to be affixed hereto their respective corporate seals under the hands of their proper officers.

> THE CORPORATION OF THE TOWN OF PELHAM, ES Bergenstein

SHORT HILL MEADOWS INC.



