

JAN 15 1988

CORPORATION OF THE Town of Pelham

Pursuant to the request of our customer, Leonard W. Lucas

we the undersigned The Toronto-Dominion Bank hereby establish an irrevocable Letter of Credit in your favour in the  
total amount of ----- Five Thousand -----

----- which may be drawn on by you to the extent  
required for the proper completion by the agreement obligation to remove buildings  
as per schedule "A" attached.

Drawings under this Letter of Credit shall be in the form of a written demand for payment made by The Corporation  
of the Town of Pelham

The amount of this Credit shall be reduced from time to time as advised by notice in writing given  
to the undersigned from time to time by The Corporation of the TOWN OF Pelham

It is understood that this obligation is between The Toronto-Dominion Bank and The Corporation  
of the Town of Pelham  
and any notice referred  
to in the preceding paragraph shall not be used for any other purpose than herein set forth.

This Letter of Credit will continue for a period of 12 months  
and will  
expire on the 31 day of December 19 88

88/12-08

For:

THE TORONTO-DOMINION BANK

*Bob Easter will confirm in a letter that the Town can sell on this letter of credit on Jan 3/89 being the next available drawing day.*

*King St. Branch  
332-6131*

6421113  
WILLIAMSBURG, ONTARIO L3B 3L1

33-32-00-3

*Bob R. Easter*  
Manager

TD

100-000000

December 9/88.

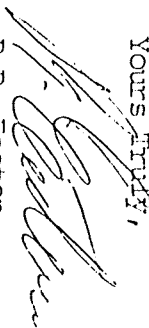
Town of Pelham  
Attn: Jack Bernardi

RE: Lenard W. Lucas-Letter of Credit \$5,000.00  
issued Jan. 15/88, expiring Dec. 31/88.

Dear Sir:

In response to your recent request we would advise that the Bank will honour its obligation under the letter of credit up to and including Jan. 3/89. We trust this clarifies the expiry date that falls on a holiday.

Yours Truly,

  
R.B. Easton  
Manager

TD

THE TORONTO-DOMINION BANK

442 King St.  
West Toronto, Ont. M5H 1C5

Telephone NO 732-6131

December 9/88.

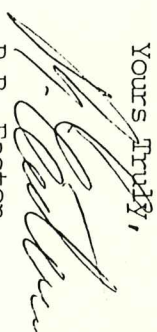
Town of Pelham  
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RE: Lenard W. Lucas-Letter of Credit \$5,000.00  
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Dear Sir:

In response to your recent request we would advise that the Bank will honour its obligation under the letter of credit up to and including Jan. 3/89. We trust this clarifies the expiry date that falls on a holiday.

Yours Truly,

  
R.B. Easton  
Manager

88.12.22

Today I called Mr. Lucas, he advised  
he is submitting an updated letter of credit  
by today at noon as we agreed. He was  
aware that we would follow the  
normal course of action and action  
the letter of credit on Jan 3rd/1989  
and clearly was advised accordingly.  
JB

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THIS AGREEMENT MADE IN TRIPLICATE THIS 16<sup>TH</sup> DAY OF  
NOVEMBER, 1987

BETWEEN:

LENARD W. LUCAS and  
527922 ONTARIO LIMITED

HEREINAFTER CALLED THE "OWNER"  
of the First Part;

and

THE CORPORATION  
OF THE TOWN OF PELHAM

HEREINAFTER CALLED THE "TOWN"  
of the Second Part.

WHEREAS the Owner purports to be the Owner of the lands in the Town of Pelham, described in Schedule "A" attached hereto and has applied to the Land Division Committee of the Regional Municipality of Niagara for consent to two (2) severances affecting the said lands;

AND WHEREAS, at the request of the Town, the Land Division Committee has imposed a condition in granting its consents that all existing buildings which straddle new lot lines created by the severances be removed.

AND WHEREAS the Owner has entered into a lease agreement requiring the said buildings to remain in their present locations for a period of time expiring no later than December 6, 1988.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the Town delivering to the Owner its certification that the conditions imposed for the benefit of the Town have been complied with, and in consideration of the sum of Two Dollars of Lawful money of Canada now paid by the Owner to the Town (the receipt whereof is hereby acknowledged), the Parties hereto mutually covenant and agree as follows:

1. The Town shall, forthwith upon execution hereof by the Owner, execute and deliver to the Owner a certificate, in the form in common use for such purpose, addressed to the Land Division Committee of the Regional Municipality of Niagara, that condition number 1. in the Notice of Decision RE: file number B548/87 and condition number 2. in the Notice of Decision RE: file number B549/87 have been satisfied.

Continued.../2



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2. The Owner shall remove the buildings which straddle the lot lines created by the severances on or before December 31, 1988. If the Owner should default in such removal, the Town shall be entitled to enter upon the said lands and demolish such portions of the buildings as may be necessary to give effect to this agreement upon seven (7) days prior notice by registered mail to the Owner at his last known place of address.

3. As security for the due performance by the Owner of his obligations herein, the Owner shall deposit with the Treasurer of the Town a security deposit in the amount of Five Thousand--(\$5,000.00)--xx/100 Dollars in the form of cash or a negotiable letter of credit issued by a Chartered Bank. All costs which may be incurred by the Town in the event of default as set out in paragraph 2 above, may be charged against such deposit and any excess costs shall be a charge upon the said lands and may be collected by the Town in like manner as taxes.

4. This agreement shall be binding upon and enure to the benefit of the Parties hereto, their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the Parties hereto have executed this agreement by affixing their hands and seals.

SIGNED, SEALED AND  
DELIVERED  
in the presence of

) THE CORPORATION OF THE  
) TOWN OF PELHAM  
) PER: ES. Bengtson  
) (Mayor)  
) [Signature]  
) (Clerk)  
) [Signature]  
) (Lenard W. Lucas)  
) 527922 ONTARIO LIMITED  
) PER: [Signature]  
) [Signature]  
) (President)

SCHEDULE "A"

ALL AND SINGULAR those certain parcels and tract of land and premises situate, lying and being in the Town of Pelham, in the Regional Municipality of Niagara, and being composed of Parts of Lots 1, 2, 3, 4 and 5 South of Nicholls Lot, Lots 1 and 2 North of Barnhardt Lot, Lots 3 and 4 North of Clark Lot, Lots 4, 5, 6, 7 and Part of Lot 3 North Side of East Canboro Street, according to D. D'Everardo's Unregistered Plan of Fonthill, now known as Plan 716 and Nicholl's Lot (formerly Broad Street) Clark and Barnhardt Lots (formerly Walnut Lane) Nicholl's Lot and Parts of Beatty and Pratt Lots (formerly Chestnut Street) according to Registered Plan 25 for the Village of Fonthill, now known as Plan 717 and being more particularly described as Parts 1, 2, 3, 4 and 5 according to a Reference Plan deposited in the Land Registry Office for the Registry Division of Niagara South as Plan 59R-5532

THIS AGREEMENT MADE IN TRIPPLICATE THIS 19th. DAY OF DECEMBER,  
1988 A.D.

BETWEEN:

LENARD W. LUCAS AND  
527922 ONTARIO LIMITED  
HEREINAFTER CALLED THE "OWNER"  
of the First Part;

- and -

THE CORPORATION OF THE TOWN OF  
PELHAM  
HEREINAFTER CALLED THE "TOWN"  
of the Second Part.

WHEREAS the Owner purports to be the Owner of the lands in the Town of Pelham, described in Schedule "A" attached hereto and has applied to the Land Division Committee of the Regional Municipality of Niagara for consent to two (2) severances affecting the said lands;

AND WHEREAS, at the request of the Town, the Land Division Committee has imposed a condition in granting its consents that all existing buildings which straddle new lot lines created by the severances be removed;

AND WHEREAS the Owner has entered into a lease agreement requiring the said buildings to remain in their present locations for a period of time expiring no later than December 6, 1988;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the Town delivering to the Owner its certification that the conditions imposed for the benefit of the Town have been complied with, and in consideration of the sum of Two Dollars of Lawful Money of Canada now paid by the Owner to the Town (the receipt whereof is hereby acknowledged), the Parties hereto mutually covenant and agree as follows:

*Debate*

*AND WHEREAS the Owner has requested the Town to grant an extension to the Dec. 31st, 1988 date contained in paragraph (2) of the November 18th, 1987 agreement.*

*con't.....*

(1) The Town shall, forthwith upon execution hereof by the Owner, execute and deliver to the Owner a certificate, in the form in common use for such purpose, addressed to the Land Division Committee of the Regional Municipality of Niagara, that condition number 1. in the Notice of Decision RE: file number B548/87 and condition number 2. in the Notice of Decision RE: file number B549/87 have been satisfied.

(2) The Owner shall remove the buildings which straddle the lot lines created by the severances on or before January 31st., 1989. If the Owner should default in such removal, the Town shall be entitled to enter upon the said lands and demolish such portions of the buildings as may be necessary to give effect to this agreement upon seven (7) days prior notice by registered mail to the Owner at his last known place of address.

(3) As security for the due performance by the Owner of his obligations herein, the Owner shall deposit with the Treasurer of the Town a security deposit in the amount of Five Thousand Dollars (\$5,000.00) in the form of cash or a negotiable letter of credit issued by a Chartered Bank. All costs which may be incurred by the Town in the event of default as set out in paragraph (2) above, may be charged against such deposit and any excess costs shall be a charge upon the said lands and may be collected by the Town in like manner as taxes.

(4) This agreement shall be binding upon and enure to the benefit of the Parties hereto, their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the Parties hereto have executed this agreement by affixing their hands and seals.

SIGNED, SEALED & DELIVERED ( THE CORPORATION OF THE TOWN  
- In The Presence Of - PELHAM

( PER:

( MAYOR

( CLERK

Witness ( LENARD W. LUCAS

( 527922 ONTARIO LIMITED

( PER:

( (PRESIDENT)



**SCHEDULE "A"**

ALL AND SINGULAR those certain parcels and tract of land and premises, situate, lying and being in the Town of Pelham, in the Regional Municipality of Niagara, and being composed of Parts of Lots 1, 2, 3, 4 and 5 South of Nicholls Lot, Lots 1 and 2 North of Barnhardt Lot, Lots 3 and 4 North of Clark Lot, Lots 4, 5, 6, 7 and Part of Lot 3 North Side of East Canboro Street, according to D. D'Everardo's Unregistered Plan of Fonthill, now known as Plan 716 and Nicholl's Lot (formerly Broad Street) Clark and Barnhardt Lots (formerly Walnut Lane) Nicholl's Lot and Parts of Beatty and Pratt Lots (formerly Chestnut Street) according to Registered Plan 25 of the Village of Fonthill, now known as Plan 717 and being more particularly described as Parts 1, 2, 3, 4 and 5 according to a Reference Plan deposited in the Land Registry Office for the Registry Division of Niagara South as Plan 59R-5532.