

THE CORPORATION OF THE
TOWN OF PELHAM
BY-LAW #3650 (2015)

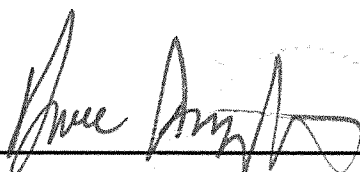
Being a by-law to authorize the Mayor and Clerk to execute an Excess Parkland Dedication Agreement between the Corporation of the Town of Pelham and Fonhill Gardens Inc. and Fonhill Gardens (2015) Inc. to credit Fonhill Gardens for a dollar amount equal to the Excess Dedications which may be used to satisfy the payment of any fees, costs, and other amounts that may be payable to the Town as part of any development or construction in the Town as outlined in the Agreement, attached therein forming part of this By-law.

WHEREAS the Town and Fonhill Gardens entered into a Purchase Option and Cost Sharing Agreement accepted on March 31, 2014, as amended by an amending agreement dated as of June 2015 wherein the Town and Fonhill Gardens have agreed on various terms, conditions and conveyances relating to the development of the Town Lands and the Fonhill Garden Lands.

NOW THEREFORE COUNCIL OF THE CORPORATION OF THE TOWN OF PELHAM ENACTS AS FOLLOWS:

- (1) THAT the Agreement attached hereto and made part of this by-law between the Corporation of the Town of Pelham and Fonhill Gardens Inc. and Fonhill Gardens (2015) Inc. be and the same is hereby approved.
- (2) THAT the Mayor and Clerk be and are hereby authorized and instructed on behalf of the Corporation of the Town of Pelham to execute the said Agreement and the Clerk is hereby authorized to affix the Corporate Seal thereto.
- (3) THAT this by-law shall come into force and take effect immediately upon passing.

ENACTED, SIGNED & SEALED THIS 8th DAY OF SEPTEMBER, 2015 A.D.


D. AUGUSTYN, MAYOR


NANCY J. BOZZATO, TOWN CLERK