

THIS AGREEMENT made this 15th day of May, 1979,

BETWEEN:

WOODSTREAM ESTATES LIMITED, a corporation  
Incorporated under the laws of Ontario,

HEREINAFTER CALLED "WOODSTREAM"  
OF THE FIRST PART,

RIVER REALTY DEVELOPMENT (1976) INC., a  
corporation incorporated under the laws of  
Ontario,

HEREINAFTER CALLED "RIVER REALTY"  
OF THE SECOND PART,

282017 ONTARIO LIMITED, a corporation in-  
corporated under the laws of Ontario,

HEREINAFTER CALLED "282017 ONTARIO"  
OF THE THIRD PART,

RICENBERG DEVELOPMENTS LIMITED, a corporation  
incorporated under the laws of Ontario,

HEREINAFTER CALLED "RICENBERG"  
OF THE FOURTH PART,

R.O.A.D. HOLDINGS LIMITED, a corporation  
incorporated under the laws of Ontario,

HEREINAFTER CALLED "R.O.A.D."  
OF THE FIFTH PART,

TALFOR INVESTMENTS LTD., a corporation  
incorporated under the laws of Ontario,

HEREINAFTER CALLED "TALFOR"  
OF THE SIXTH PART,

AND THE CORPORATION OF THE TOWN OF PELHAM, a  
municipal corporation,

HEREINAFTER CALLED "TOWN"  
OF THE SEVENTH PART

WHEREAS the parties hereto are the parties which entered into a certain agreement dated July 1978, providing for the purchase of a storm drainage retention pond upon part of Lot 2, Concession 10 in the former Township of Pelham, now Town of Pelham, in the Regional Municipality of Niagara and part of the unopened road allowance between Lots 1 and 2 in the said 10th Concession, pursuant to the provisions of The Drainage Act 1975 and which said lands and premises are more particularly

described in Schedule "A" and Schedule "B" respectively, and which Schedules are attached hereto.

AND WHEREAS the said agreement was entered into on the basis of estimated construction and engineering costs to be borne by the Town in the sum of \$75,000.00.

AND WHEREAS the actual construction and engineering costs incurred or to be incurred by the Town will far exceed that amount.

NOW THEREFORE this agreement witnesseth that in consideration of the parties proceeding with the said contract, and of the sum of One Dollar now paid by the parties of the first to sixth parts inclusive to the Town, paragraph 5 subparagraph (e) of the said agreement shall be repealed and in place and stead thereof the parties hereto agree as follows:

- "5(e) (i) If the Town receives a grant or subsidy from any source towards the land purchase, legal or survey costs, the said subsidy shall be shared between the parties pro rate up to the total sum of \$32,250.00 in the following percentages:

|                |               |
|----------------|---------------|
| Woodstream     | 29.82%        |
| River Realty   | 12.95%        |
| 282017 Ontario | 2.47%         |
| Ricenberg      | 7.20%         |
| R.O.A.D.       | 9.90%         |
| Talfor         | 2.78%         |
| Town           | <u>34.88%</u> |
|                | 100.00%       |

- (ii) In the event that the amount of grants or subsidies is \$32,250.00, the distribution will be as follows:

|                |                  |
|----------------|------------------|
| Woodstream     | \$ 9,618.00      |
| River Realty   | 4,174.80         |
| 282017 Ontario | 795.90           |
| Ricenberg      | 2,322.59         |
| R.O.A.D.       | 3,192.00         |
| Talfor         | 896.71           |
| Town           | <u>11,250.00</u> |
|                | \$32,250.00      |

- (iii) In the event that the Town receives amounts in excess of \$32,250.00, such excess shall belong to the said Town absolutely.

SCHEDULE "A"

THE CORPORATION OF THE TOWN OF PELHAM (RETENTION POND)

ALL AND SINGULAR that certain parcel or tract of land and premises situate, lying and being in the Town of Pelham, in the Regional Municipality of Niagara, and Province of Ontario, and being composed of those parts of Township Lot No. 2, Concession No. 10, in the former Township of Pelham, County of Welland, now in said Town of Pelham (containing by admeasurement 9.92 acres), and designated as Parts 1, 2 and 3 on a reference plan deposited in the Land Registry Office for the Land Titles Division of Niagara South as 59R-2485, said Part 2 being subject to an easement as described in Registered Instrument No. 16149.

Office  
of the  
Register  
General

*[Signature]*

1913

I HEREBY certify that the within is a true and correct copy of the original record of the said [illegible] as the same appears from the records of the said [illegible] Office.