

BETWEEN:

LESTER SHOALTS,

Hereinafter called the "Owner"
OF THE FIRST PART

- and -

THE CORPORATION OF THE TOWN OF PELHAM,

Hereinafter called the "Town"
OF THE SECOND PART.

(1) WHEREAS the Owner purports to be the Owner of the lands in the Town described on Schedule "A" attached hereto;

AND WHEREAS the Owner is desirous of constructing on the said lands, two apartment complexes, totalling 103 residential units;

AND WHEREAS the Town has agreed to permit the said development of 103 units, subject to certain terms and conditions;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of One (1.00) Dollar 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 Owner agrees that the total number of residential apartment units which will be constructed on the site will be One Hundred & Three (103).

(2) THE Owner shall pay the Town, a maximum amount of Two Thousand & Eight Hundred and Fifty Dollars (\$2,850.00) in consideration of the three (3) additional units agreed to, for the purpose of expanding and renewing services in the Town. This amount shall become payable to the Town upon the execution of this agreement.

(3) THE Parties hereby agree that all of the terms of the previous agreement with Donald Alsop Agencies Limited executed, on the 2nd. day of May, 1977, save and except the reference to One Hundred (100) apartments, shall remain in force and apply to the said lands.

IN WITNESS WHEREOF the Parties hereto have hereunto affixed the Corporate Seals under the hands of their officers duly authorized in that behalf,
Signed, Sealed & Delivered

- In the Presence of -

(THE CORPORATION OF THE TOWN OF PELHAM

(E.S. Bergenstern
(MAYOR

(Murray Hackett
(CLERK

(Lester Shoalts
(LESTER SHOALTS

E.O. W. S.

S C H E D U L E

" A "

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, (formerly in the Village of Fonthill, in the County of Welland), and being composed of Block "Y" as shown in Registered Plan No. 25, now known as Plan No. 717, for the said Village of Fonthill.

