

CORPORATION OF THE VILLAGE OF COBDEN

BY-LAW # 1996 - 5

WHEREAS Section 193(2) of the Municipal Act, 1990, as amended requires a Council of a municipality to pass a by-law to establish procedures governing the sale of real property;

NOW THEREFORE the Council of the Corporation of the Village of Cobden enacts as follows:

1. TITLE

This By-Law may be cited as the "real property disposal by-law".

2. DEFINITIONS

For the purposes of this By-law:

- i) "*Appraisal*" shall mean a written opinion of value from a licensed real estate agent or qualified member in good standing of the Appraisal Institute of Canada, as Council might direct.
- ii) "Village" shall mean the Corporation of the Village of Cobden.
- iii) "*Disposal*" shall mean the sale of real property or the lease of real property for a period of twenty-one (21) years or longer.
- iv) "*Public Notice*" shall mean publication of the description and location of lands available for sale in a newspaper having general circulation in the municipality or listing of said lands through a licensed real-estate broker or by public signage.

3. SURPLUS LANDS

Prior to the disposal of any real property, the Council shall, by a resolution passed at a meeting open to the public, declare the real property to be surplus.

4. APPRAISALS

Except for disposals of those classes of property, or to those classes of public bodies exempt by the Municipal Act and Regulations, Council shall, prior to the disposal of real property, obtain at least one (1) appraisal of the property being considered for disposal.

5. PUBLIC NOTICE

- i) Council shall ensure that public notice of the disposal of real property

shall be effected (At least fourteen (14) days) prior to the passage of the by-law approving the disposal of the real property of the Village.

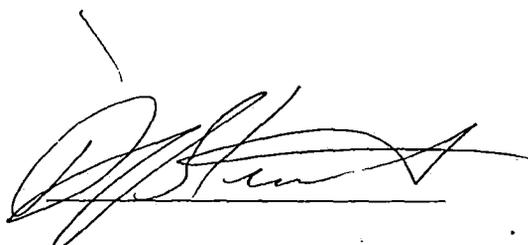
- 2) **Notwithstanding** subsection (1), in the event that notice to the public is specified by statute, Council shall ensure notice in accordance with the provisions of the applicable statute are effected, in addition to the public notice required by this by-law.

6. **PUBLIC REGISTER**

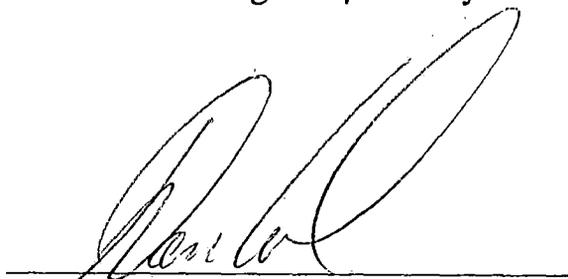
A public register shall be available for inspection at the Clerk's Office during regular office hours, said register listing and describing the real property, owned and leased by the Village, save and except for those classes of real property which may be exempt from listing in the public register by the provisions of the Municipal Act or the regulations made pursuant thereto, as the same may be amended from time to time.

7. THAT this By-Law shall come into force and take effect on the date of Passage thereof.

READ a first, second and finally passed on the third reading this 13th day of February 1996.



REEVE



CLERK-TREASURER