

CORPORATION OF THE VILLAGE OF COBDEN

BY LAW 1999 - 16

BEING A BYLAW TO AMEND BYLAW 1994-18 BEING A BYLAW TO ESTABLISH A SUBDIVISION AGREEMENT WITH DAWSON WELK LIMITED

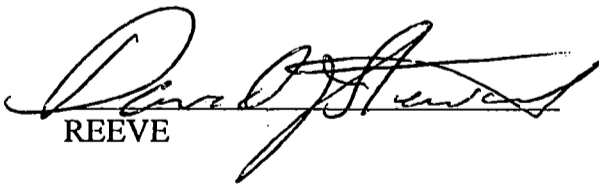
WHEREAS this municipality has agreed to the provisions of a Subdivision Agreement with Dawson Welk Limited.

AND WHEREAS this municipality agrees to changes to the original Subdivision Agreement.

NOW THEREFORE THE MUNICIPAL CORPORATION OF THE VILLAGE OF COBDEN ENACTS AS FOLLOWS:

1. That Section 9, Subsection (b) of Bylaw 1994-18 be amended to state that all works including paving shall be completed by June 30, 2000.
2. That the owner must maintain sufficient securities in the form of subdivision or performance bonds, irrevocable letters of credit, or other negotiable bonds, as approved by municipal solicitor, representing 100 percent of the estimated cost of the construction and installation of the works.
3. Execution of Schedule "A" by both parties signifies acceptance of the terms and conditions of this Bylaw.
4. That the Reeve and Clerk are hereby authorized to execute on behalf of this Corporation the amendment to the original Subdivision Agreement in connection with Bylaw 1994-18 being Block "G" Plan 65 Village of Cobden.

READ a first, second and finally passed upon the third reading this 9 Day of November 1999.


REEVE


CLERK ADMINISTRATOR

SCHEDULE 'A'

THIS AGREEMENT made this Day of November, 1999.

BETWEEN:

THE MUNICIPAL CORPORATION OF THE VILLAGE OF COBDEN

PARTY OF THE FIRST PART

AND

DAWSON WELK LIMITED

PARTY OF THE SECOND PART

WHEREAS the Party of the First Part and the Party of the Second Part entered into a Subdivision Agreement dated the 6th day of December, 1994, which Agreement was approved by the Council of the Party of the First Part by By-law No. 1994/18;

AND WHEREAS the Party of Second Part has applied to the Party of the First Part to extend certain provisions of said Subdivision Agreement;

NOW THEREFORE WITNESSETH that in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

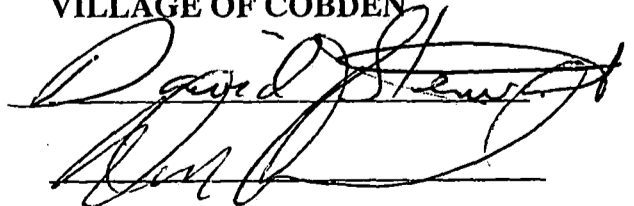
1. That part of Section 9(b) of the Subdivision agreement between the Parties dated the 6th day of December 1994, shall be amended to provide that all asphaltting and paving works referred to therein shall be completed on or before June 30th, 2000.
2. The Party of Second Part shall maintain sufficient security in the form of Performance Bonds, Irrevocably Letters of Credit or other negotiable bonds as approved by the municipal solicitor, representing 100% of the works referred to above until completion to the satisfaction of the Village engineer and otherwise in accordance with the Subdivision Agreement referred to above.
3. All other terms and conditions of the Subdivision Agreement referred to above in full force and effect.

IN WITNESS WHEREOF the parties hereto have duly executed this agreement
at

SIGNED SEALED AND DELIVERED

in the presence of
DATED this *9th* Day of *November* 1999.

**THE CORPORATION OF THE
VILLAGE OF COBDEN**



DAWSON WELK LIMITED

