The Corporation of the Town of South Bruce Peninsula

By-Law Number 9-2016

Being a By-Law to Authorize the Mayor and Clerk
to Execute a Lease Agreement with 1576626
Ontario Inc. (41-02-580-002-05600)

Whereas Section 8 of the Municipal Act, 2001, Chapter 25, as amended, provides that Section 8 shall be interpreted broadly so as to confer broad authority on the municipality to enable the municipality to govern its affairs as it considers appropriate and to enhance the municipality’s ability to respond to municipal issues;

And whereas Section 9 of the Municipal Act, 2001, Chapter 25, as amended, provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

And whereas the Town of South Bruce Peninsula has deemed it expedient to enter into a lease agreement for lease of space for a public parking lot behind the property described in Assessment Roll Number 41 02 580 002 05600 0000 with 1576626 Ontario Inc.

Now therefore the Corporation of the Town of South Bruce Peninsula enacts as follows:

1. That the Mayor and Clerk are hereby authorized to sign a lease agreement for leasing of space for a public parking lot.

2. That the lease agreement as referred to herein shall be attached hereto and form part of this by-law.

3. That any by-law inconsistent with this by-law shall be hereby repealed.

4. That this by-law shall come into full force and effect upon final passing thereof.

Read a first and second time this 2nd day of February, 2016.

Mayor

Clerk

Read a third time and finally passed this 2nd day of February, 2016.

Mayor

Clerk
This lease agreement made this 2nd day of February, 2016

Between:

1576626 Ontario Inc
(hereinafter called the “Lessor”)
of the first part

- and -

The Corporation of the Town of South Bruce Peninsula
(hereinafter call the “Lessee”)
of the second part

1. **Witnesseth that** in consideration of the rents, covenants and agreements herein contained on the part of the said Lessee to be respectively paid, observed and performed, the Lessor hereby leases to the Lessee all those lands situate, lying and being in the Town of South Bruce Peninsula, in the County of Bruce and being composed of the rear 95 feet, throughout of the lands of the Lessor known and described in assessment roll 41 02 580 002 05600 0000, (herein referred to as “the lands”).

2. The Lessee shall have and hold the lands for and during a year to year term to be computed from the date of execution of this Agreement and thereafter, until termination, paying to the Lessor the sum of One Dollar ($1.00) of lawful money of Canada and on the annual anniversary date thereafter during the said term.

3. The Lessee covenants with the said Lessor to pay rent.

4. The Lessor may enter and view state of repair.

5. The Lessee will not assign or sublet this lease without leave, which said leave may be arbitrarily refused by the Lessor in its sole and uncontrolled discretion.

6. The Lessee will leave the premises in good repair, reasonable wear and tear only expected.

7. Notwithstanding anything hereinbefore contained, the within lease shall remain in full force and effect from year to year but may be terminated by either party by giving the other party, a written notice of such desire to terminate, thirty (30) days before it is to take effect.

8. Provided that the Lessee shall only be permitted to use the lands as a municipal parking lot for use by members of the public, including customers, employees and apartment tenants of the property, without charge.
9. The Lessor and Lessee covenant and agree that the value of the lands, for purposes of assessment and taxation, shall be nil and, that such allocation is fair and appropriate in view of the other consideration provided to the Lessee by the Lessor pursuant to the terms of the Lease Agreement.

10. The Lessee covenants and agrees with the Lessor to indemnify and hold harmless the Lessor from any and all claims, causes of action, damages, charges, costs, actions, legal costs, of any and all kind or nature whatsoever in respect of the use of the lands by the Lessee as a municipal parking lot and, the Lessee warrants and represents to the Lessor that it has in force and effect for this purpose public liability insurance in an amount of not less than Five Million Dollars ($5,000,000.00) which, for the term and duration of this Lease Agreement, will be in force. The Lessee shall produce a certified copy of such public liability policy to the Lessor within thirty (30) days upon written demand from Lessor for same.

11. Lessee shall be permitted to alter, improve, plow, gravel, asphalt or otherwise enhance the grading, surface and appearance of the lands, but any and all such alternations shall be left intact and become the property of the Lessor upon termination of this Lease Agreement.

In witness whereof the said parties have hereunto executed this Lease Agreement pursuant to their authorized signing officers in that behalf.

Signed, sealed and delivered in the presence of:

Lessor:

Lessee:

1576626 Ontario Inc

Janice Jackson, Mayor

1576626 Ontario Inc

Angela Cathrae, Clerk

Date: ________________

I (we) have the power to bind the Corporation

Date: Feb 2, 2016

We have the power to bind the Corporation