

THE CORPORATION OF THE CITY OF THOROLD

BY-LAW NO. XXX-2023

A BY-LAW TO AUTHORIZE THE EXECUTION OF A CONDOMINIUM
ASSUMPTION AGREEMENT WITH ECRM LUNDY'S TOWNHOMES
LTD. FOR THE LANDS KNOWN AS BLOCK 155, PLAN 59M-479
(PEACH STREET).

WHEREAS Report No. DS 45-2023 was considered at the Council Meeting of August 1st, 2023 and subsequently authorized and approved by Council to authorize the entry into a Condominium Assumption Agreement for the lands known as Block 155 (59M-479), Peach Street within the Rolling Meadows, Phase 12 (Calderwood) Plan of Subdivision; and,

WHEREAS it is deemed desirable to enter into a Condominium Assumption Agreement for Block 155 (59M-479), Peach Street (located on the south side of Peach Street, east of Barker Parkway and generally north of Highway 20) with ECRM Lundy's Townhomes Ltd. in order to ensure implementation of the matters agreed to through the site plan approval process by the future condominium corporation as described in Schedule 'A' of the Assumption Agreement attached hereto as Appendix '1' and forming part of this by-law;

NOW THEREFORE BE IT RESOLVED THAT the Council of the Corporation of the City of Thorold enacts as follows:

1. That the entry into a Condominium Assumption Agreement with ECRM Lundy's Townhomes Ltd. (the "Developer"), substantially in the form attached as Appendix '1' and forming part of this by-law, is authorized and approved, subject to the Developer first satisfying the provisions of the Agreement which are required to be satisfied prior to execution of the Agreement.
2. That subject to Section 1 of this by-law, the Mayor and Clerk are authorized and directed to execute the said Assumption Agreement and affix the corporate seal

thereto, and all other documentation necessary to effect the terms and conditions of the said Agreement.

3. That the Clerk of the City is authorized to effect any minor modifications, corrections or omissions, solely of an administrative, numerical, grammatical, semantical, or descriptive nature to this by-law or its schedules after the passage of this by-law.
4. That this by-law shall come into force and effect on the 1st day of August, 2023.

Terry Ugulini, Mayor

Matthew Trennum, City Clerk