THE CORPORATION OF THE TOWN OF TILLSONBURG

BY-LAW 4336

A BY-LAW to Authorize a Community Improvement Plan Funding Agreement with Otter Valley Foods Inc.

WHEREAS the Town of Tillsonburg is desirous of entering into a funding agreement between the Corporation of the Town of Tillsonburg and Otter Valley Foods Inc.;

WHEREAS section 28(7) of the Planning Act, R.S.O. 1190, c. P.13 as amended (the “Act”) authorizes a municipality to make grants or loans in conformity with a community improvement plan;

AND WHEREAS section 28(11) of the Act provides for the registration of agreements entered into under section 28(7) of the Act;

AND WHEREAS the Town has passed the community improvement plan by By-law 4084, dated February 13, 2017 (the “CIP”);

AND WHEREAS the CIP provides that the Town may provide funding through loans or grants to eligible applicants; AND WHEREAS the Owner is the registered owner of property known municipally as 95 Spruce Street, Tillsonburg, Ontario, N4G 5C4 more particularly described in Schedule “A” (the “Subject Property”); [NTD: TOWN TO CONFIRM]

AND WHEREAS the Town approved funding to the Owner by resolution of the Council of the Corporation of the Town of Tillsonburg at its July 8, 2019 meeting in the amount of One Hundred Thousand Dollars ($100,000.00) subject to this Agreement;

NOW THEREFORE THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE TOWN OF TILLSONBURG ENACTS AS FOLLOWS:

1. THAT the agreement attached hereto forms part of this by-law;

2. THAT the Mayor and Clerk be hereby authorized to execute the attached agreement on behalf of the Corporation of the Town of Tillsonburg;

3. This By-Law shall come into full force and effect on the day of passing.

READ A FIRST AND SECOND TIME THIS 12th DAY OF AUGUST, 2019.

READ A THIRD AND FINAL TIME AND PASSED THIS 12th DAY OF AUGUST, 2019.

__________________________________________
MAYOR – Stephen Molnar

__________________________________________
DEPUTY CLERK – Lana White