



THE CORPORATION OF THE TOWNSHIP OF AUGUSTA

BY-LAW NUMBER 2854

**A BY-LAW TO AUTHORIZE AN AGREEMENT BETWEEN
THE CORPORATION OF THE TOWNSHIP OF AUGUSTA
AND
MAYNARD EDUCATION AND RECREATION CENTRE INC.**

WHEREAS the Municipal Act, 2001 c. 25 S.O. 2001 section 8 allows for the Powers of a Natural Person and those powers may include the entering into an agreement.

NOW THEREFORE the Council of the Corporation of the Township of Augusta hereby enacts as follows:

1. That the Corporation of the Township of Augusta enter into an agreement with Maynard Education and Recreation Inc.
2. That the CAO is hereby authorized to execute the agreement with Maynard Education and Recreation Inc.

READ a first and second time this 8th day of November, 2010.

READ a third time and passed this 8th day of November, 2010.



REEVE



CLERK

BY-LAW 2854

SCHEDULE "A"

THIS AGREEMENT made this 8th day of **November, 2010**

BETWEEN: The Corporation of the Township of Augusta,

hereinafter called the "**Corporation**",

OF THE FIRST PART

- and -

Maynard Education and Recreation Centre Inc.

hereinafter called the "**MERCI**",

OF THE SECOND PART.

WHEREAS the "MERCI" are in the process of completing major upgrades to the Maynard Community Centre Hall facilities;

AND WHEREAS the MERCI has requested that the Corporation assist with these upgrades by loaning the MERCI a sum of \$5,000.00;


NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants hereinafter contained the parties hereto hereby covenant and agree as follows:

1. The Corporation will loan to the MERCI a total amount of \$5,000.00 prior to November 8, 2010.
2. MERCI agrees that this loan will be repaid in monthly payments of \$250.00 due on this 1st day of each month commencing on January 1, 2011 with the final payment due on July 1, 2012.
3. The parties agree that there will be no interest charged on this loan.

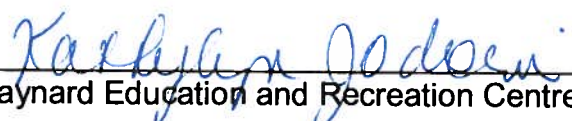
IN WITNESS THEREOF the Corporation has caused its Corporate Seal to be affixed as attested to by the hands of its proper Officers in that behalf and the RERA has hereunto set his hand and seal.

SIGNED, SEALED AND
DELIVERED)
In the Presence of)

The Corporation of the Township of Augusta

PER: _____
CAO

As to the execution by)

_____
Maynard Education and Recreation Centre Inc.