



THE CORPORATION OF THE TOWN OF COBOURG

BY-LAW NUMBER 008-2012

A BY-LAW TO AUTHORIZE THE EXECUTION OF A PRE-SERVICING AGREEMENT WITH VANDYK - WEST PARK VILLAGE LTD., MCAP FINANCIAL CORPORATION, DIVERSIFIED CAPITAL INC., AND THE CORPORATION OF THE TOWN OF COBOURG. (WEST PARK VILLAGE PHASE 4A)

WHEREAS pursuant to Section 51 (26) the *Planning Act*, R.S.O. 1990, P. 13, authorizes municipalities to enter into agreements as a condition to approval of a plan of subdivision and the agreements may be registered against the land to which it applies and the municipality or the approval authority, as the case may be, is entitled to enforce the provisions of it against the owner, and subject to the Registry Act and the Land Titles Act, any and all subsequent owners of the land;

NOW THEREFORE the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. THAT the Mayor and Municipal Clerk are hereby authorized and instructed to execute on behalf of the Corporation a pre-servicing agreement with Vandyk-West Park Village Ltd., MCAP Financial Corporation, Diversified Capital Inc., and the Town of Cobourg for a residential development for Phase 4A of the West Park Village residential subdivision in Cobourg.

READ a first, second and third time and finally passed in Open Council this 13th day of February, 2012.


MAYOR


MUNICIPAL CLERK