

**THE CORPORATION OF THE
TOWNSHIP OF EDWARDSBURGH CARDINAL**

BY-LAW NUMBER 2022-69

**"BEING A BY-LAW TO AUTHORIZE AN EXTENSION AGREEMENT WITH BILLY
BEATTY AND JESSICA HALLADAY"**

WHEREAS the Municipal Act, 2001, provides that after the registration of the tax arrears certificate and before the expiry of the one-year period following the date of the registration of the tax arrears certificate, the Municipality may authorize an extension agreement with the Owner of the land, the spouse of the Owner, a mortgagee or a tenant in occupation of the land extending the period of time in which the cancellation price is to be paid; and

WHEREAS Billy Beatty and Jessica Halladay, has petitioned the Municipality to pass a by-law to authorize an extension agreement with respect to certain land against which a tax arrears certificate has been registered, which land is described in Schedule "A" attached hereto and forming part of this by-law, hereinafter referred to as "the land"; and

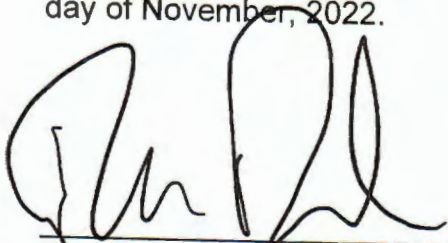
WHEREAS the statutory period within which such a by-law may be enacted has not elapsed;


NOW THEREFORE The Corporation of the Township of Edwardsburgh/Cardinal enacts as follows:

1. The Municipality shall enter into an agreement with the owners of the land for extending to November 30, 2024 the time period in which the cancellation price payable in respect of the land is to be paid.
2. The agreement shall be substantially the same form and contain the same terms and conditions as the agreement set out on Schedule "B" attached hereto and forming part of this by-law.
3. The Mayor and the Clerk of the Municipality are hereby authorized and directed to execute the agreement on behalf of the Municipality.
4. This by-law comes into force when it is passed and may be cited as the "Beatty/Halladay Extension Agreement By-law."

Read a first and second time in open Council this 28 day of November, 2022.

Read a third and final time, passed, signed and sealed in open Council this 28 day of November, 2022.



Mayor

Clerk

THIS EXTENSION AGREEMENT dated the 28 day of November, 2022, is made in pursuance of subsection 378(3) of the Municipal Act, 2001,

BETWEEN

THE CORPORATION OF THE TOWNSHIP OF EDWARDSBURGH/CARDINAL
(hereinafter called the "Authority")

And

Billy Beatty and Jessica Halladay
(hereinafter called the "Owner")

WHEREAS the Authority has by By-Law 2022-69, the Beatty/Halladay Extension Agreement By-Law, authorized an Extension Agreement with the Owners to extend the payment period for the cancellation price payable in respect of the Land described in Schedule "A" attached hereto, hereinafter referred to as "the Land".

NOW THEREFORE the Authority and the Owners agree as follows:

1. The Authority will extend to November 30, 2024 the payment period for the cancellation price payable in respect of the land.
2. The Owners will make payments to the Authority in accordance with Schedule "B" attached hereto.
3. In addition to paying the amounts provided for in paragraph 2, the Owners will pay:
 - (i) as they become due, all real property taxes levied on the Land that became due and payable during the term of this Agreement
4. As long as this Agreement is a subsisting Agreement, the Authority and its officers will not, except as otherwise provided in this Agreement, enforce collection of real property taxes that, at the time of entering into this Agreement, are overdue or in arrears in respect of the Land but compliance with this provision does not constitute a waiver of the rights of the Authority or its officers to enforce collection of such taxes in the future if the Owners is in default under this Agreement
5. If the Owners fails to make a payment as required by paragraph 2 or by clause (a) of paragraph 3 within fourteen days following the day that the payment is due, the Owner is in default and on the day that notice of the default is sent to the Owner by the Authority in accordance with paragraph 8, this Agreement shall cease to be considered a subsisting Agreement.
6. This Agreement shall cease to be considered a subsisting Agreement upon the date of the sale or other disposition of the Land by the Owner.
7. Notwithstanding paragraphs 2 and 3, the Owner or any other person may pay the cancellation price at any time and this Agreement terminates when the cancellation price is so paid.

8. Notice to the Owner under this Agreement is sufficiently given if sent by registered post to the Owner at the following address:

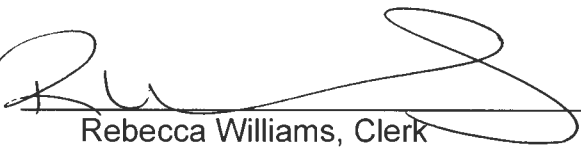
Billy Beatty and Jessica Halladay
2928 Buckwheat Rd.
Spencerville, ON
K0E 1X0

IN WITNESS WHEREOF the said parties hereto have hereunto set their hands and seals.


SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF


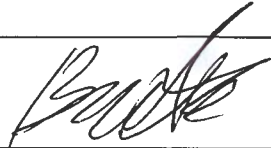
**THE CORPORATION OF THE
TOWNSHIP OF EDWARDSBURGH/CARDINAL**

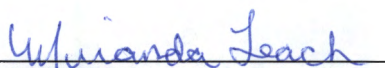
By: 
Tory Deschamps, Mayor


By: 
Rebecca Williams, Clerk

We have authority to bind the Corporation


WITNESS

Billy Beatty
 


WITNESS

Jessica Halladay


Cancellation price – means an amount equal to all the tax arrears owing at any time in respect of land together with all current real property taxes owing, interest and penalties thereon and all reasonable costs incurred by the municipality after the treasurer becomes entitled to register a tax arrears certificate under section 373 in proceeding under this part or in contemplation of proceeding under this Part and may include,

- (a) legal fees and disbursements,
- (b) the costs of preparing an extension agreement under section 378,
- (c) the costs of preparing any survey required to register a document under this Part, and
- (d) a reasonable allowance for costs that may be incurred subsequent to advertising under section 379, Municipal Act, 2001, c. 25, s. 371(1)

SCHEDULE “A”

To EXTENSION AGREEMENT NO. 2022-69

Between the Authority and Billy Beatty and Jessica Halladay

DESCRIPTION OF THE LAND

Municipal Address: 2928 Buckwheat Rd. Spencerville ON K0E 1X0

Legal Description: Concession 9 Lot 30

SCHEDULE "B"

**EXTENSION AGREEMENT
AMORTIZATION SCHEDULE**

Roll Number:	701-050-07400
Start Date:	Dec 31st, 2022
Amount Owing:	26,596.16
Bank Draft November 2022	-18,500.00
Remaining balance owing:	8,096.16
Interest Rate:	1.25% monthly

Payment No.	Date	Payment	Interest	Principal	Balance
					8,096.16
1	12/30/2022	392.56	101.20	291.36	7,804.80
2	1/31/2023	392.56	97.56	295.00	7,509.80
3	2/28/2023	392.56	93.87	298.69	7,211.11
4	3/31/2023	392.56	90.14	302.42	6,908.69
5	4/30/2023	392.56	86.36	306.20	6,602.49
6	5/31/2023	392.56	82.53	310.03	6,292.46
7	6/30/2023	392.56	78.66	313.90	5,978.56
8	7/31/2023	392.56	74.73	317.83	5,660.73
9	8/31/2023	392.56	70.76	321.80	5,338.93
10	9/30/2023	392.56	66.74	325.82	5,013.11
11	10/31/2023	392.56	62.66	329.90	4,683.21
12	11/30/223	392.56	58.54	334.02	4,349.19
13	12/31/2023	392.56	54.36	338.20	4,011.00
14	1/31/2024	392.56	50.14	342.42	3,668.57
15	2/28/2024	392.56	45.86	346.70	3,321.87
16	3/31/2024	392.56	41.52	351.04	2,970.83
17	4/30/2024	392.56	37.14	355.42	2,615.41
18	5/31/2024	392.56	32.68	359.88	2,255.53
19	6/30/2024	392.56	28.19	364.37	1,891.17
20	7/31/2024	392.56	23.64	368.92	1,522.25
21	8/31/2024	392.56	19.03	373.53	1,148.71
22	9/30/2024	392.56	14.36	378.20	770.51
23	10/31/2024	392.56	9.63	382.93	387.58
24	11/30/2024	392.56	4.85	387.58	0.00
Grand Totals		<u>9,421.44</u>	<u>1,325.15</u>	<u>8,096.16</u>	