



**A BY-LAW TO AUTHORIZE THE EXECUTION OF A DEVELOPMENT AGREEMENT WITH 1141897 ONTARIO LTD., LAKEFRONT UTILITY SERVICES INC. AND THE CORPORATION OF THE TOWN OF COBOURG (BLOCK 94, AND LOTS 88-90 INCLUSIVE, PLAN 39M-875, LONSBERRY DRIVE, COBOURG)**

**WHEREAS** pursuant to Section 41(7) of the *Planning Act*, R. S. O. 1990, c. P. 13, as amended, which provides in part that a municipality has the authority to enter into one or more agreements in dealing with matters subject to Site Plan Control;

**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 an agreement with 1141897 Ontario Ltd. and Lakefront Utility Services Inc. for a residential development consisting of two, 2 ½ storey 10-plex buildings, at Block 94, and Lots 88-90 inclusive, Plan 39M-875, Lonsberry Drive, Cobourg.
2. THAT this By-law come into effect as of its final passing thereof, and shall expire two (2) years from the date of passing.

By-law read and passed in Open Council this 13<sup>th</sup> day of October, 2020.

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MAYOR

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MUNICIPAL CLERK