CORPORATION OF THE MUNICIPALITY OF MORRIS-TURNBERRY

BY-LAW NO. 73-2019

Being a by-law to authorize and amend an agreement between the Corporation of the Municipality of Morris-Turnberry, Britespan Building Systems Inc., 1264752 Ontario Inc., and Fabric Building Covers International Inc.

WHEREAS Section 8 of the Municipal Act, 2001 S.O. 2001 C. 25 as amended, provides that a Municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under that or any other Act; and

WHEREAS the Corporation of the Municipality of Morris-Turnberry entered into an agreement with Britespan Building Systems Inc., 1264752 Ontario Inc., and Fabric Building Covers International Inc., on November 29th 2018; and

WHEREAS the Council of the Corporation of the Municipality of Morris-Turnberry deems it necessary and desirable to amend said agreement with Britespan Building Systems Inc., 1264752 Ontario Inc., and Fabric Building Covers International Inc.;

NOW THEREFORE, the Council of the Corporation of the Municipality enacts as follows:

1. That the agreement made November 29th 2018 between Corporation of the Municipality of Morris-Turnberry, Britespan Building Systems Inc., 1264752 Ontario Inc., and Fabric Building Covers International Inc. is hereby authorized;

2. That the Mayor and Clerk of the Municipality are hereby authorized to execute and affix the Corporate Seal to an agreement to amend the agreement made November 29th 2018; and

3. That the agreement made November 29th 2018 and the amending agreement are attached hereto as Schedule “A” and Schedule “B” respectively and form part of this by-law; and

4. That this by-law shall come into effect on the day it is passed.

Read a FIRST and SECOND time this 13th day of August 2019

Read a THIRD time and FINALLY PASSED this 13th day of August 2019

Mayor, Jamie Heffer

Clerk, Trevor Hallam
THIS AGREEMENT made as of the 29th day of November, 2018.

BETWEEN:

THE CORPORATION OF THE MUNICIPALITY OF MORRIS-TURNBERRY, a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called "Morris-Turnberry")

OF THE FIRST PART

- and -

BRITESPAN BUILDING SYSTEMS INC., a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called "Britespan")

OF THE SECOND PART

- and -

1264752 ONTARIO INC., a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called "126")

OF THE THIRD PART

- and -

FABRIC BUILDING COVERS INTERNATIONAL INC., a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called "Fabric")

OF THE FOURTH PART

WHEREAS Morris-Turnberry and Britespan entered into an Agreement of Purchase and Sale dated October 3, 2018 (the “APS”) for the property described as PLAN 410 PARK LOTS 31 AND 34; PT PARK LOT 33; Municipality of Morris-Turnberry, being all of PIN 41052-0137 (the “Property”);

AND WHEREAS Paragraph A1 of Schedule A of the APS allows Britespan to require that the Property be divided into five (5) parts and direct that any such part be
registered in the name of an owner other than Britespan;

AND WHEREAS Paragraph A1 of Schedule A of the APS provides that Morris-Turnberry shall enter into an agreement with any such additional owner(s) of any part of the Property confirming that the terms of paragraph A2 of Schedule A of the APS (hereinafter, "Paragraph A2") are binding upon Morris-Turnberry and such owner as if such owner had been party to the APS;

AND WHEREAS Britespan has advised Morris-Turnberry that Part 1 on Plan 22R-6718 (being a reference plan of the Property) is to be registered in the name of 126, Parts 2 and 4 on Plan 22R-6718 are to be registered in the name of Britespan and Parts 3 and 5 on Plan 22R-6718 are to be registered in the name of Fabric.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of two ($2.00) dollars now paid by each party to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. The rights and obligations of Britespan under Paragraph A2, as they relate to Part 1 on Plan 22R-6718, are assigned by Britespan to 126 and Morris-Turnberry consents to such assignment. Morris-Turnberry and 126 confirm that the rights and obligations of Paragraph A2 are binding as between Morris-Turnberry and 126 (in place of Britespan) in the same manner as if 126 had been party to the APS.

2. The rights and obligations of Britespan under Paragraph A2, as they relate to Parts 3 and 5 on Plan 22R-6718, are assigned by Britespan to Fabric and Morris-Turnberry consents to such assignment. Morris-Turnberry and Fabric confirm that the rights and obligations of Paragraph A2 as they relate to Parts 3 and 5 on Plan 22R-6718 are binding as between Morris-Turnberry and Fabric (in place of Britespan) in the same manner as if Fabric had been party to the APS.

3. The rights and obligations of Britespan under Paragraph A2, as they relate to Parts 2 and 4, are retained by Britespan to 126. Morris-Turnberry and Britespan confirm that the rights and obligations of Paragraph A2 as they relate to Parts 2 and 4 on Plan 22R-6718 are binding as between Morris-Turnberry and 126 (in place of Britespan) in the same manner as if 126 had been party to the APS.
4. The right of repurchase of Morris-Turnberry to repurchase all (but not less than all) of the Property in the circumstances and on the terms and conditions set out in subparagraph (vi) of Paragraph A2 shall be binding upon all of Britespan, 126 and Fabric, and each of them acknowledges that it shall become a vendor (together with the others) in the event Morris-Turnberry exercises its right of repurchase in accordance with such subparagraph, and each agrees to cooperate with each other and Morris-Turnberry to complete the sale contemplated by such subparagraph should Morris-Turnberry exercise said right of repurchase. The parties acknowledge that it may be necessary or desirable for Morris-Turnberry to register separate notices of such right of repurchase against each of the Parts on Plan 22R-6718 notwithstanding that such notices will relate to the same right of repurchase as described in subparagraph (vi) of Paragraph A2. Upon expiry or waiver of the right of repurchase described in subparagraph (vi) of Paragraph A2, Morris-Turnberry shall, at its cost, cause all such notices to be deleted from all such Parts.

5. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, successors and assigns.

6. This Agreement shall be governed by the Laws of Ontario and the Laws of Canada applicable therein.

7. This Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement had signed the same document, and all counterparts will be construed together and constitute one and the same instrument. This Agreement may be executed and delivered by fax transmission and electronic mail.
IN WITNESS WHEREOF the parties hereto have executed this Agreement.

SIGNED, SEALED AND DELIVERED in the presence of

THE CORPORATION OF THE MUNICIPALITY OF MORRIS-TURNBERRY

Per: ___________________________

Per: ___________________________

We have the authority to bind the Corporation.

1264752 ONTARIO INC.

Per: ___________________________

I have the authority to bind the Corporation.

BRITESPAN BUILDING SYSTEMS INC.

Per: ___________________________

I have the authority to bind the Corporation.

FABRIC BUILDING COVERS INTERNATIONAL INC.

Per: ___________________________

I have the authority to bind the Corporation.
IN WITNESS WHEREOF the parties hereto have executed this Agreement.

SIGNED, SEALED AND DELIVERED in the presence of

\[\text{Per:} \]

\[\text{Per:} \]

\[\text{Per:} \]

\[\text{We have the authority to bind the Corporation.} \]

1264752 ONTARIO INC.

\[\text{Per:} \]

\[\text{I have the authority to bind the Corporation.} \]

BRITESPAN BUILDING SYSTEMS INC.

\[\text{Per:} \]

\[\text{I have the authority to bind the Corporation.} \]

FABRIC BUILDING COVERS INTERNATIONAL INC.

\[\text{Per:} \]

\[\text{I have the authority to bind the Corporation.} \]
THIS AMENDING AGREEMENT made as of the 13th day of July, 2019.

BETWEEN:

THE CORPORATION OF THE MUNICIPALITY OF MORRIS-TURNBERRY, a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called “Morris-Turnberry”)  
OF THE FIRST PART

- and -

BRITESPAN BUILDING SYSTEMS INC., a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called “Britespan”)  
OF THE SECOND PART

- and -

1264752 ONTARIO INC., a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called “126”)  
OF THE THIRD PART

- and -

FABRIC BUILDING COVERS INTERNATIONAL INC., a Corporation incorporated pursuant to the laws of the Province of Ontario

(hereinafter called “Fabric”)  
OF THE FOURTH PART

WHEREAS Britespan, 126 and Fabric purchased the property described as 236 Alice Street, Wingham Ontario from Morris-Turnberry on November 30, 2018 pursuant to the terms of an Offer to Purchaser entered into between Britespan and Morris-Turnberry fully executed on October 3, 2018 (the “Offer to Purchase”).

AND WHEREAS as part of the transaction, the subject property was subdivided into five (5) individual properties, each of which is shown as a Part on Plan 22R-6718,
which were subsequently purchased by Britespan, 126 and Fabric as more particularly described in Schedule A, with the purchase price allocated amongst the five (5) properties as more particularly described in Schedule A.

AND WHEREAS the Offer to Purchase relating to the transaction described above and a related Agreement made between Britespan, 126, Fabric and Morris-Turnberry (the “Closing Agreement”) included specific provisions relating to the future development of the properties, including the right of Morris-Turnberry to repurchase all of the subdivided properties if development had not commenced within three (3) years of the closing date on any of the subdivided properties. On closing, notices relating to Morris-Turnberry’s right of repurchase were registered as follows:

(i) Instrument Number HC136154 was registered over Part 1 Plan 22R-6718, between Morris-Turnberry and 126 (“Notice 1”)

(ii) Instrument Number HC136155 was registered over Part 2 Plan 22R-6718 & Part 4 Plan 22R-6718, between Morris-Turnberry and Britespan (“Notice 2”); and

(iii) Instrument Number HC136156 was registered over Part 3 Plan 22R-6718 & Part 5 Plan 22R-6718, between Morris-Turnberry and Fabric (“Notice 3”).

AND WHEREAS 126 now desires to sell Part 1 Plan 22R-6718 and Britespan now desires to sell Part 2 Plan 22R-6718, and Morris-Turnberry has agreed to remove its right of repurchase of Part 1 Plan 22R-6718 and Part 2 Plan 22R-6718 in order to facilitate the sale of those properties.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of two ($2.00) dollars now paid by each party to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. The right of repurchase in favour of Morris-Turnberry as described in the Offer to Purchase and the Closing Agreement shall be amended by removing Part 1 Plan
22R-6718 (being all of PIN 41052-0219) and Part 2 Plan 22R-6718 (being all of PIN 41052-0220). The right of repurchase in favour of Morris-Turnberry shall apply only to Part 3 (being all of PIN 41052-0221), Part 4 (being all of PIN 41052-0222) and Part 5 (being all of PIN 41052-0223). The repurchase price for the remaining three (3) properties shall be amended to exclude the values which were allocated to Part 1 and Part 2. The new repurchase price for Part 3, Part 4 and Part 5 shall be $495,500.00.

2. Notice 1 (Part 1 Plan 22R-6718) and Notice 2 (Part 2 Plan 22R-6718 and Part 4 Plan 22R-6718) shall be deleted from title, and Morris-Turnberry hereby consents to the deletion of such Notices. A new Notice in the form attached as Schedule B shall be registered against Part 4 Plan 22R-6718. The new Notice to be registered shall be subject to the terms set out in the Offer to Purchase and Closing Agreement.

3. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, successors and assigns.

4. This Agreement shall be governed by the Laws of Ontario and the Laws of Canada applicable therein.

5. This Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement had signed the same document, and all counterparts will be construed together and constitute one and the same instrument. This Agreement may be executed and delivered by fax transmission and electronic mail.

THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK
IN WITNESS WHEREOF the parties hereto have executed this Agreement.

SIGNED, SEALED AND DELIVERED in the presence of

THE CORPORATION OF THE MUNICIPALITY OF MORRIS-TURNBERRY

Per: ___________________________

We have the authority to bind the Corporation.

1264752 ONTARIO INC.

Per: ___________________________

We have the authority to bind the Corporation.

BRITESPAN BUILDING SYSTEMS INC.

Per: ___________________________

We have the authority to bind the Corporation.

FABRIC BUILDING COVERS INTERNATIONAL INC.

Per: ___________________________

We have the authority to bind the Corporation.
SCHEDULE A

(i) Part of PK LT 31 PL 410 Wingham; being Part 1, Plan 22R-6718; Municipality of Morris-Turnberry (now PIN 41052-0219). Purchased by 126 in the amount of $34,500.00, as receipted by Instrument Number HC136149.

(ii) Part of PK LT 31 PL 410 Wingham; being Part 2, Plan 22R-6718; Municipality of Morris-Turnberry (now PIN 41052-0220). Purchased by Britespan in the amount of $40,000.00, as receipted by Instrument Number HC136150.

(iii) Part of PK LT 31 PL 410 Wingham; being Part 3, Plan 22R-6718; Municipality of Morris-Turnberry (now PIN 41052-0221). Purchased by Fabric in the amount of $168,000.00, as receipted by Instrument Number HC136151.

(iv) Part of PK LT 33 PL 410 Wingham; PK LT 34 PL 410 Wingham; being Part 4, Plan 22R-6718; Municipality of Morris-Turnberry (now PIN 41052-0222). Purchased by Britespan in the amount of $259,000.00, as receipted by Instrument Number HC136152.

(v) PT PK LT 33 PL 410 Wingham; being Part 5, Plan 22R-6718; Municipality of Morris-Turnberry (now PIN 41052-0223). Purchased by Fabric in the amount of $88,500.00, as receipted by Instrument Number HC136153.
SCHEDULE B
(Notice to be registered on Part 4)
LRO # 22 Notice
This document has not been submitted and may be incomplete.

Properties

RW 41082 - 0022 LT
Description PART PARK LOT 33 PLAN 410 WINGHAM, PARK LOT 34 PLAN 410 WINGHAM BEING
PART 4, 2298718, MUNICIPALITY OF MORRIS-TURNBERRY
Address WINGHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name THE CORPORATION OF THE MUNICIPALITY OF MORRIS-TURNBERRY
Address for Service P.O. Box 310, 41342 Morris Road,
Brussels, ON, N0G 1H0
I., have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Party To(s)

<table>
<thead>
<tr>
<th>Name</th>
<th>Capacity</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>BRITESPAN BUILDING SYSTEMS INC.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acting as a company</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Address for Service</td>
<td>688 Josephine Street North, R.R.1 Wingham, Ontario N0G 2W0</td>
<td></td>
</tr>
</tbody>
</table>

I., have the authority to bind the corporation
This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.
This notice may be deleted by the Land Registrar after 2021/11/30

The land registrar is authorized to delineate the notice on the consent of the following party(ies) The Corporation of the Municipality of Morris-Turnberry or its respective permitted successor and assign.

Schedule: Britespans Building Systems Inc. agrees to develop the property herein within three (3) years from the registration of the transfer in favour of the Party To. In the event Britespans Building Systems Inc. has not developed the property within three (3) years of the registration of the transfer, subject to the terms of the agreement between the parties hereof as of the date hereof, The Corporation of the Municipality of Morris-Turnberry shall have the right to repurchase the property at the purchase price relating to Part 4, Plan 2298718 in the amount of two hundred and fifty-nine thousand ($259,000.00) dollars.