

THE CORPORATION OF THE TOWNSHIP OF PRINCE

BY-LAW NO. 86-2

PROPERTY PURCHASE: a by-law to purchase Part of the Southwest Quarter of Section 26, in the Township of Prince, in the District Algoma

THE COUNCIL of The Corporation of the Township of Prince, pursuant to subsection 1 of section 193 of The Municipal Act, R.S.O. 1980, chapter 302 and amendments thereto, ENACTS as follows:

1. PURCHASE:

The Corporation shall acquire by purchase the absolute title in fee simple to the lands more particularly described in Schedule "A" to this by-law at a price not exceeding the consideration respectively provided therefor in said Schedule "A".

2. EXECUTION OF DOCUMENTS:

The Clerk-Treasurer and Reeve are hereby authorized for and in the name of the Corporation, to execute and to affix the seal of the corporation to all documents required to complete the said purchase.

3. SCHEDULE "A":

Schedule "A" forms a part of this by-law.

4. EFFECTIVE DATE:

This by-law takes effect on the day of its final passing.

PASSED in open Council this 4th day of March , 1986.

Grey Kadin
Clerk-Treasurer

David Edgar
Reeve

SCHEDULE "A" TO BY-LAW NO. 86-2

VENDOR: SAULT STE. MARIE BOARD OF EDUCATION

CONSIDERATION: FIFTY-NINE THOUSAND, FIVE HUNDRED---(59,500.00)
---DOLLARS payable in yearly installments of \$3,500.00 per year
on April 1st of each year commencing on April 1st, 1986. There
shall be no interest payable.

DESCRIPTION OF LAND TO BE SOLD:

Part of the Southwest Quarter of Section 26, in the Township
of Prince, in the District of Algoma, being 3042 Second Line
West, as described in Instruments T-54568, T-30952, T-84863 and
T-84864 registered in the Registry Office for the District
Division of Algoma at Sault Ste. Marie.