

Schedule "A"

THIS AGREEMENT made in duplicate this **XX** day of **XXXX**, **20XX** between The Corporation of the City of Sault Ste. Marie and **XXXX**.

BETWEEN:

THE CORPORATION OF THE CITY OF SAULT STE. MARIE
(hereinafter referred to as: "City")

OF THE FIRST PART

-and-

NAME
(hereinafter referred to as: "Owner")

OF THE SECOND PART

TAX ARREARS EXTENSION AGREEMENT

1. The Owner is the owner of land described as **XXXXXXXX** in the City of Sault Ste. Marie, (the "Owner's Land") as set out in Instrument No. **XXXXXXXX** registered in the Land Registry Office for the District of Algoma;
2. There were arrears of taxes in respect of the Owner's Land on December 31, **20XX** in the amount of **\$AMOUNT** and a tax arrears certificate was registered in the Land Registry Office, as set out in Instrument No. **XXXXXX**;
3. Under s. 378 of the Municipal Act, 2001, S.O. 2001, c. 25, a municipality may by by-law passed after registration of a tax arrears certificate authorize an extension agreement to be entered into by the municipality with the Owner in order to extend the period of time within which the cancellation price is to be paid;

IN CONSIDERATION of the premises and of the covenants and obligations contained in this Agreement, it is hereby agreed as follows:

1. The parties agree that the period of time within which the cancellation price is to be paid shall be and is hereby extended to **DATE**, providing the Owner is not in default hereunder.
2. Despite any of the provisions of this Agreement, the Owner acknowledges that the Municipal Act, S.O. 2001, as amended, shall continue to apply to the collection and enforcement of all tax arrears and all taxes with respect to the Owner's Land, except that the Treasurer and the collector of taxes of the City without waiving any statutory rights and

- powers of the City or the Treasurer, agree that the City shall not enforce collection of such tax payments by the sale of the Owner's Land, during the time that this Agreement is in force, so long as the Owner is not in default hereunder.
3. The Owner agrees to pay to the City the sums indicated in Schedule "A", attached to and forming part of this Agreement, in the manner indicated therein.
 4. In the event that the Owner sells the Owner's Land prior to **DATE**, the balance of the cancellation price shall become immediately due and payable on the business day immediately prior to the date of closing of the sale.
 5. In the event that the Owner defaults in any payment hereunder or is in default of any covenant or condition hereunder, this Agreement shall cease to be considered a subsisting agreement for the purpose of Part XI of the Municipal Act, 2001.
 6. Despite the provisions of paragraph 1, the Owner, or any other person, may on or before **DATE**, pay the balance of the cancellation price and, upon receipt of the said payment by the City, this Agreement shall terminate and the Treasurer shall forthwith register a tax arrears cancellation certificate.
 7. In the event that the cancellation price is not paid by **DATE** this Agreement shall terminate. The Owner will not object to the sale of the Owner's Land by the City and shall consent to any court orders necessary to permit the City to sell the said land. The Owner covenants and agrees to be bound by this paragraph 7 notwithstanding the termination of this Agreement.
 8. This Agreement shall extend to and be binding upon and ensure to the benefit of the parties and to their respective successors and assigns.
 9. Any notice to be given to the parties to this Agreement shall be sufficiently given if sent by registered or certified post to the following address:

To the City:
Manager of Taxation
Tax Division
99 Foster Drive
Sault Ste. Marie, ON P6A 5X6

To the owner:

NAME

MAILING ADDRESS

Sault Ste. Marie, ON **POSTAL CODE**

IN WITNESS WHEREOF the parties have affixed their Corporate seals attested by the hands of their respective officers in that behalf, as of the day of the year first above written.

THE CORPORATION OF THE
CITY OF SAULT STE. MARIE

MAYOR – MATTHEW SHOEMAKER

CLERK – RACHEL TYCZINSKI

NAME OF OWNER

NAME OF OWNER

(I have authority to bind the Corporation)

SCHEDULE "A"

Calculation of Payment Required under Tax Arrears Extension Agreement

AMOUNT:

1. Outstanding taxes, penalty and interest charges on Tax Arrears Certificate to DATE	\$AMOUNT
2. Tax Sale Costs	\$AMOUNT
3. Additional taxes levied and interest charges subsequent to tax sale proceedings from DATE to DATE	\$AMOUNT
Total amount to be paid under Tax Arrears Extension Agreement	\$AMOUNT
TO BE PAID AS FOLLOWS:	

1. **EXAMPLE - XX (X) monthly payments of \$XXXX starting **DATE** to **DATE** and XX (X) monthly payments of \$XXX starting **DATE** to **DATE** and XX (X) lump sum payment of \$XXXXX to be paid on **DATE**. All funds shall be made payable to The Corporation of the City of Sault Ste. Marie by certified cheque or money order.**
2. **EXAMPLE - Any remaining balance of the outstanding taxes interest and costs will be paid on **DATE**.**