

TOWN OF FORT FRANCES

BY-LAW NO. 41/10-D

(Being a By-Law to acknowledge the exercise by Copperlight LP (formerly Skypower Limited) of a right to extend an option term under an Option to Lease Agreement – 1003 Frog Creek Road - the *Municipal Act, 2001*, c. 25, S.O. 2001.)

WHEREAS on June 28th, 2010, Council enacted By-Law No. 41/10 to approve an Option to Purchase agreement dated the 14th day of June 2010 between Skypower Limited and the Corporation of the Town of Fort Frances, being Schedule "A" attached to and forming part of said By-Law No. 41/10, (the Agreement);

AND WHEREAS on August 13, 2012, Council enacted By-Law No. 41/10-C to amend and restate the Option to Purchase Agreement as an Option to Lease Agreement between Copperlight LP (formerly Skypower Limited) and the Corporation of the Town of Fort Frances, being Schedule "A" attached to and forming part of said By-Law (the Amended and Restated Agreement);

AND WHEREAS on August 12, 2013, Council approved a report from the Municipal Planner as supported by the Planning and Development Executive Committee acknowledging and agreeing to the exercise by Copperlight LP of its right under the Amended and Restated Agreement to extend the option term for a further one-year period from June 30, 2013 to June 30, 2014.

NOW THEREFORE Council of the Corporation of the Town of Fort Frances HEREBY ENACTS as follows:

1. That the exercise by Copperlight LP of its right to extend its option under the Amended and Restated Agreement for a further one year period be acknowledged.
2. That due to the exercise by Copperlight LP of the extension, the termination date for the Amended and Restated Agreement be now revised to June 30, 2014.
3. That the Mayor and Clerk be and they are hereby authorized and directed to sign any and all documents as may be necessary to give effect to the exercise of the extension and to affix the Corporate Seal thereto.

READ THREE TIMES and finally passed in open Council this 12th day of August 2013.