

Full Text of Delrex Land Agreement

Last week a 5-4 majority vote in Georgetown council authorized an agreement to be signed which would release all residential land in Delrex subdivision for building if certain stipulations were carried out, and provide the town with 175 acres of industrial land at a price of \$100 an acre.

Mayor Gibbons declined to sign the agreement, stating that he could only be authorized to do so if a by-law was passed, and he stated further that a 3/4 majority of council is necessary before such a by-law becomes law.

In order that all ratepayers will be familiar with the details, the complete text of the option to purchase is printed in this issue of the Herald.

OPTION TO PURCHASE

DELREX DEVELOPMENTS LIMITED

232 Guelph Street, Georgetown, Ontario. Hereinafter called the Vendor.

THE CORPORATION OF THE TOWN OF GEORGETOWN

Georgetown, Ontario. Hereinafter called the Purchaser.

IN CONSIDERATION of the sum of ONE DOLLAR, paid by the Purchaser to the Vendor, the Vendor hereby grants to the Purchaser the sole and exclusive option, irrevocable within the time for exercise herein limited, to purchase the following property owned by the Vendor namely, the lands and premises situated:

Schedule "A" attached hereto and containing a list of all the properties being optioned.

THE PURCHASE price of said property shall be the sum of ONE HUNDRED DOLLARS per acre.

On exercise of the option ONE THOUSAND SEVEN HUNDRED DOLLARS shall be paid in cash or by certified cheque to DELREX DEVELOPMENTS LIMITED, the Vendor, as a deposit. The sum of One Dollar already paid to the Vendor, as consideration for the granting of this option as well as the sum paid upon the exercise of this option shall be credited to the Purchaser as a deposit and allowed as part of the purchase money and the balance of the purchase price shall be payable as follows:

The balance of the purchase price by cash or by certified cheque, subject to the adjustment of municipal taxes, on closing.

THE OPTION hereby granted may be exercised by the Purchaser up to and including the Twenty-sixth day of July 1968, and shall be exercised by a letter delivered to the Vendor or left at the Vendor's usual place of business, in the event of the exercise of this option by the Purchaser in the manner aforesaid, this agreement and the letter exercising such option shall then become a binding contract of sale and purchase between the parties and the same shall be completed upon the terms hereinafter set forth.

Schedule "B" attached hereto shall form a part of this option.

PROVIDED that the title is good and free from all encumbrance, except as aforesaid and except as to any registered restrictions and covenants that run with the land, provided that such are complied with. The Purchaser is not to call for any production of any title deeds, abstracts or evidence of title except such as are in the possession of the Vendor.

THE PURCHASER to be allowed twenty days from the date of exercise of such option to examine the title at his own expense. If within that time any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive within agreement shall, notwithstanding any intermediate acts or negotiations in respect of such objections, be null and void and the deposit shall be returned by the Vendor without liability for any cost or damages. Save as to any valid objection so made within such time the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the real property.

Schedule "C" annexed hereto shall form a part of this option and of the contract of sale and purchase arising out of the exercising of this option.

THE GEORGETOWN INDUSTRIAL COMMISSION shall have the right to erect five 8'x12' signs on the Vendor's highway frontage property to enable them to advertise the industrial facilities available in the town of Georgetown.

IT IS FURTHER condition of this Option to Purchase, that the Purchaser may at any time before the Fifteenth day of July, 1978, purchase all or part of Lots 15, 16, 17, 18,

19, 20, 21, 70, 71, 72, 73, 74, 75, 76, 77, 78, 80, 81, 82, and 83, all on Registered Plan 617, for the County of Halton, for the purchase price of FIVE THOUSAND DOLLARS per acre, only if the aforesaid lands are to be used for industrial purposes, and physical construction on the aforesaid lands is commenced within six months from the date of an accepted Offer to Purchase.

THE CONTRACT arising from the exercise of this option shall be completed sixty days after the date of exercise of the option on which date the Vendor will convey the said lands to the Purchaser or his nominee by a good and sufficient deed thereof in fee simple, free and clear of all encumbrances and down rights, save as aforesaid, and shall deliver vacant possession of the said lands to the Purchaser free of all tenancies except the residence situated on Lot 4, Plan 817, for which the monthly rental is Fifty Dollars.

UNEARNED fire insurance premiums and taxes to be apportioned and allowed to the date of completion.

THE DEED or transfer to be prepared at the expense of the Vendor.

TIME shall be of the essence of this agreement which shall ensure to the benefit of and be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns.

THIS OPTION agreement shall be signed by all necessary parties thereto not later than one minute before midnight, the Twenty-sixth day of July, 1968, after which time if not so signed, it shall be null and void.

IN WITNESS WHEREOF the Vendor and the Purchaser have caused to be affixed hereto their respective corporate seals duly attested by the hands of their respective proper officers in that behalf.

DATED at Georgetown, this 26th day of July, 1968.

The Corporation of the Town of Georgetown

SCHEDULE "B"

IN CONSIDERATION of the sum of ONE (\$1,000) Dollar AND a full release from industrial and/or commercial assessment requirements, for development of those certain plans of subdivision now registered in the Registry Office for the Registry Division of the County of Halton as Plan Numbers 660, 662 and 720 (all of which plans have heretofore been approved by the Minister of Planning and Development) and those certain tracts of land formerly in the Township of Esquewaugon, now in the Town of Georgetown, known as Cleave Farm, Hepburn Farm and Wright Farm, provided that a satisfactory agreement and site plan is approved by the Purchaser, the Vendor hereby grants this sole and exclusive option:

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and of the covenants and agreements hereinafter set forth and of other good and valuable consideration the parties hereto for themselves and their respective successors and assigns covenant, promise and agree as follows:

1. (a) That all streets laid out as shown on said plans 660, 662 and 720, and on all future streets to be laid out on the Cleave Farm, Hepburn Farm and Wright Farm, the Vendor agrees to construct and complete in an orderly and progressive manner at its own expense and in good and workmanlike manner to the satisfaction of the Town Engineer the following municipal services: paved roadways, sidewalks, sanitary sewers, storm sewers, water mains, street signs and curbs and gutters with sodding to the curb, according to the specifications of the Purchaser's By-Law 60-33 and the changed requirements of the Purchaser's By-Law 62-8.

(b) That the Vendor shall grant to the Purchaser sufficient easements (in the locations as hereinafter particularly designated) to provide the land for ditching or other drainage work which may be required to furnish an outlet for storm sewers or natural water courses as regards the subject lands.

(c) That the Vendor shall grant to the Georgetown Public School Board the right to purchase Lots 531 to 537 inclusive according to Plan 660, at a firm price of Three Thousand Dollars for each such lot, provided that if such right is exercised the purchase of the lands aforesaid shall be completed on or before the 30th day of June, 1968. It is also agreed that the Board of Trustees of the Roman Catholic Separate Schools for the Town of Georgetown shall have the opportunity to purchase from the Vendor sufficient lands for school purposes on the same terms and conditions aforesaid.

PROVIDED that the Vendor shall not be required to install sanitary sewer connections, water connections, sidewalks, driveways and sodding on the lands to be sold to the Georgetown Public School Board and the Board of Trustees of the Roman Catholic Separate Schools for the Town of Georgetown. Notwithstanding that the sale of certain of the lands herein to the School Boards aforesaid may not be completed until the 30th day of June, 1968, the Vendor shall not be responsible for the payment of any municipal realty taxes on the land so sold for all or any part of the year 1968.

(d) That the Vendor will install all underground services and a graded road base on that portion of any street abutting lots for which building permits are applied for before any such permit will be granted by the Purchaser.

(e) That inasmuch as the engineering design for the services and works contemplated hereby has heretofore been completed at the cost of the Vendor and approved by the Department of Health of the Province of Ontario, for Plans 660, 662 and 720 no fee for engineering services shall be payable by the Vendor to the Purchaser, for these plans, but the Purchaser shall be entitled to be paid a fee for its inspection of the installation of the said services and works, such fee to be calculated at 5% (5/100) of the Vendor's actual contract price of the said services and works.

(f) That upon satisfactory completion of any one of the designated services and works, either on complete streets or on portion of streets in units of not less than 1,000 lineal feet, free of any liens or other encumbrances, the Town Clerk upon the advice of the Town Engineer will issue to the Vendor a certificate stating that the said service work has been constructed and installed according to the Town of Georgetown specifications, standards and requirements, and that the Vendor has no further obligations as regards such service or work, save for the maintenance of such work as hereinafter referred to.

(g) That until such certificates are issued by the Town Clerk the Vendor will release and discharge the Purchaser from all actions, causes of actions, suits, claims and demands whatsoever which may arise by reason of any alteration of the existing grade or level in street or streets on the subject lands to bring the said grade or level into conformity with the grade or level approved by the Town Engineer, or by reason of any damage to the lands abutting on any street or streets on the subject lands or to any building erected thereon arising from or in consequence of any such alteration of grade or level.

(h) Notwithstanding anything hereinbefore set out, that until such certificates are issued such certificates aforesaid for which certificates have not previously been issued and the maintenance thereof for a period of two years from the date of issuance of such certificate shall be the full responsibility of the Vendor and the Vendor shall upon the issuance of the first certificate supply the Purchaser with a revolving maintenance bond or bonds up to Twenty-five Thousand Dollars and shall be in force for a period of two years from the date of issuance of the first certificate or certificates, and the Vendor shall indemnify the Purchaser as aforesaid from all claims of any nature in connection therewith until the issue of such certificate, subject to the maintenance herein provided assume the responsibility and take over such of the works, roads and other services forming the subject of such certificate.

(i) Notwithstanding anything hereinbefore set out, that prior to the acceptance by the Purchaser of the said roads and services (other than underground services) the Vendor shall furnish the Town Engineer with a plan of all underground services and a statement by a Registered Ontario Land Surveyor that he has found or replaced all standard iron bars as shown on the relevant registered plan or plans and has located or properly re-established all corner corners, the beginning and ends of all curves other than corner roundings and all points of change-in-direction of streets.

2. The purchaser shall at all times have the right if disatisfied with the progress of the installation of services on portions of roads abutting on lots where houses have been erected and occupied, and after notice to the Vendor, to have the same completed and to charge the same to the Vendor, and amounts expended by the Purchaser in this regard shall be payable to the Purchaser by the Vendor forthwith, upon demand.

3. That the Vendor or drainage easements for municipal purposes in locations as designated on the relevant Registered Plans as follows:

Parts of Lots 8 and 9
Parts of Lots 294 and 295
Parts of Lots 297 and 298 all on Plan 660
Part of Lots 342 and 343 on Plan 662
Parts of Lots 34 and 35
Parts of Lots 105 and 106
Parts of Lots 115 and 114
Parts of Lots 125 and 126
Parts of Lots 165 and 166
Parts of Lots 207, 208, 209 and 210 — all on Plan 720.

4. (a) That the Vendor covenants and agrees to convey forthwith to the Purchaser in fee simple the following lands reserved for municipal purposes, namely, Blocks B, D, E, H, I, and J, Plan 660, the one foot reserves on Plan 662 at the easterly extremity of Metcalfe Court, the northerly extremity of Weber Street, Blocks B, C, D, E, F, G, and H on Plan 662, the one foot reserves on Plan 720, in two locations abutting on Fleming Court, and Blocks A, D, and E on Plan 720.

(b) That the Vendor covenants and agrees to convey forthwith to the Purchaser sewer or drainage easements for municipal purposes in locations as designated on the relevant Registered Plans as follows:

Parts of Lots 8 and 9
Parts of Lots 294 and 295
Parts of Lots 297 and 298 all on Plan 660
Part of Lots 342 and 343 on Plan 662
Parts of Lots 34 and 35
Parts of Lots 105 and 106
Parts of Lots 115 and 114
Parts of Lots 125 and 126
Parts of Lots 165 and 166
Parts of Lots 207, 208, 209 and 210 — all on Plan 720.

5. That as when required by the Vendor the Purchaser will forthwith do and perform all matters and things required to effect the purchase and conveyance from the Hydro-Electric Power Commission of Ontario, and the dedication for public highway purposes, of those certain 66 foot wide strips of land now owned by the said commission and required as integral parts of Delrex Boulevard and Fleming Court provided however that the Vendor shall pay any monies required by the said commission whether by way of purchase price of the lands, relocation of poles and wires, or otherwise, and the Vendor will

pay all costs of the Purchaser in this matter.

SCHEDULE "C"

1. The Purchaser hereby agrees to insert the following restrictions in a Deed of Conveyance to a Third Party:

(a) No building or buildings shall be erected on the lands herein other than a building or buildings having external walls of masonry or steel construction with the exterior face of the front wall to be of stone, brick, glass, steel or such other material or materials as the Town Engineer may approve in writing. The construction of any such building shall not be commenced until the plans of all external elevations shall first have been submitted to and approved in writing by the Town Engineer, with a copy of the said plans being approved in writing by the Town Engineer, with a copy of the said plans being delivered to the Town Engineer for his records. The aforesaid construction shall not proceed otherwise than in strict conformity with such plans.

(b) No part of the lands shall be used as a gravel pit or as a quarry and no excavation shall be made on the said lands except for the purpose of landscaping or other improvements of the grounds or for the purpose of the erection, extension or alteration of a building or buildings at the date of the commencement of such erection, extension or alteration. Except as to clean earth required for grading or landscaping purposes, no soil shall be dumped or stored on the said lands nor shall any excess building material or manufacturing waste material or any refuse or garbage of any kind be so dumped or stored except only during normal reasonable periods pending removal thereof.

(c) No part of the lands here in shall be used for the sale to the public or for the office (continued on page 8)

THE GEORGETOWN HERALD
THURSDAY, AUGUST 1
PAGE 8

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Each week for 13 weeks, the Herald will publish a "Know Your Merchant" Feature. A brief description of two of the advertisers will appear in this space each week. Contestants will be asked to identify the advertiser from the description and enter the name in the coupon below. First correct guess drawn, identifying either or both firms described wins the prize.

PRIZE \$10.00 EACH WEEK

If entry accompanied by sales slip from one of the advertisers in this feature . . . \$3.00 if no sales slip enclosed.

CONTEST RULES

- (1) Firms described are advertisers in this feature. Sales slips to be eligible must be from one of the firms participating.
- (2) All entries must be brought or mailed to The Herald, and must be on the official entry coupon which appears below.
- (3) Employees of the Herald are not eligible.
- (4) Entries for each week's contest must be in the Herald Office by 5 p.m. on the following Monday. They will be placed in the contest box when received.
- (5) The first correct answer drawn from the contest box will be judged the winner, and will be announced in space indicated below.
- (6) The decision of the judges will be final in all aspects of the contest.
- (7) If there is no winner one week the \$5.00 prize will be added to the following week's contest.

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