

Novation Agreement

BETWEEN:

HIS MAJESTY THE KING IN RIGHT OF ONTARIO,
as represented by the Minister of Agriculture, Food and Agribusiness
("the Province")

and

**GREATER PETERBOROUGH AREA ECONOMIC DEVELOPMENT
CORPORATION**
("GPAEDC")

and

THE CORPORATION OF THE CITY OF KAWARTHA LAKES
("the City")

WHEREAS the Province entered into an Agreement with GPAEDC, effective July 3, 2023, for funding under the Rural Economic Development Program ("the Agreement");

AND WHEREAS the City has agreed to be novated into the Agreement and to assume all of the Recipient's obligations, liabilities and benefits arising from it;

NOW THEREFORE, the Province, GPAEDC and the City for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, covenant and agree as follows:

1. The City shall be deemed to be a Party for the purposes of the Agreement in place of GPAEDC. The City hereby assumes responsibility for all of the Recipient's obligations and liabilities of GPAEDC under the Agreement, including obligations and liabilities that may have arisen prior to the execution of this Novation Agreement and hereby accepts the benefits under the Agreement arising on or after the Effective Date of this Novation Agreement.

2. In consideration of the assumption by the City of the responsibility for the performance of GPAEDC's obligations under the Agreement, the Province hereby releases and discharges GPAEDC from the performance of its obligations under the Agreement after the Effective Date of this Novation Agreement. The City shall be entitled to receive all of the benefits arising from the Agreement that were formerly accruing to GPAEDC.

3. The City approves, affirms and accepts each and every condition of the Contribution Agreement and covenants and agrees with the Province that it shall, at all times from and after the Effective Date, as a party to the Agreement, be bound by, observe and perform all of the terms and provisions to be observed and performed by it under the Agreement as if the City had been an original party to the Agreement.

4. GPAEDC shall cease to incur Eligible Costs under the Agreement after September 16, 2024, and shall deliver any outstanding claims to the Province by September 20, 2024.

5. The address for notices and communication for the City for the purposes of section B1.6 of the Agreement (subject to the provisions of such Article relating to changes of address) shall be:

Kelly Maloney
Clerk's Office
City of Kawartha Lakes
26 Francis Street
P.O. Box 9000
Lindsay, ON
K9V 4R5

Telephone: 705-324-9411 extension 1208
E-mail: kmaloney@kawarthalakes.ca

6. This Novation Agreement shall enure to the benefit of and be binding on the Parties and their respective representatives, successors and assigns.

7. No Party to this Novation Agreement shall have any rights to assign its interest in this Novation Agreement except as provided in the Agreement.

8. This Novation Agreement may be signed in counterparts, each of which will be deemed to be an original, but all of which will constitute one and the same instrument.

9. The Parties agree that this Novation Agreement may be executed electronically, and that their respective electronic signatures are the legal equivalent of a manual or "wet" signatures. The electronic signature of a Party may be evidenced by one of the following means and transmission of this Novation Agreement may be facilitated as follows:

(a) a manual or "wet" signature of an authorized signing representative placed on their respective signature line of this Novation Agreement and the same scanned as a .pdf and delivered by email to the other Parties;

(b) a digital signature, including the name of the authorized signing representative typed in their respective signature line of this Novation Agreement, an image of a manual or "wet" signature, or any other digital signature of an authorized signing representative, placed on their respective signature line of this Novation Agreement and the same delivered by email to the other Parties; or

(c) any other means with the other Parties' prior written consent.

10. Save as amended by the provisions hereof, the Agreement shall continue in full force and effect and is hereby ratified and confirmed by the Parties hereto.

11. The Effective Date of this Novation Agreement shall be December 11, 2024.

IN WITNESS WHEREOF, the Parties have executed this Novation Agreement on the dates set out below.

THE KING IN RIGHT OF ONTARIO, as represented by the Minister of Agriculture, Food and Agribusiness

Name: Alan Crawley
Title: Director, Rural Programs Branch

Date:

I have the authority to bind the Province.

GREATER PETERBOROUGH AREA ECONOMIC DEVELOPMENT CORPORATION

Name: Burton Lee
Title: Board Chair

Date:

I have the authority to bind GPAEDC.

THE CORPORATION OF THE CITY OF KAWARTHA LAKES

Name: Doug Elmslie
Title: Mayor

Date:

I have the authority to bind the City.

THE CORPORATION OF THE CITY OF KAWARTHA LAKES

Name: Cathie Ritchie
Title: Clerk

Date:

I have the authority to bind the City.