THIS INDENTURE made as of the 5th day of January, 2023

BETWEEN:

The Regional Municipality of Niagara, a municipality formed pursuant to the laws of the Province of Ontario (thereinafter called the "Niagara Region")

OF THE FIRST PART

- and -

The Corporation of the City of Port Colborne, a municipality formed pursuant to the laws of the Province of Ontario

(hereinafter called the "City")

OF THE SECOND PART

WHEREAS the Niagara Region is an upper-tier municipality and agreed to construct certain infrastructure intended to be used within and as part of the City operated water infrastructure;

AND WHEREAS construction of the infrastructure is now complete; said infrastructure is operating within the system operated by the City and it is now necessary to document transfer of the specific infrastructure (hereinafter the "Infrastructure Assets") from Niagara Region to the City;

NOW THIS INDENTURE WITNESSETH that for the good and valuable consideration now paid by the City to the Niagara Region (the receipt and sufficiency of which is hereby acknowledged) the Niagara Region hereby grants, bargains, sells, assigns, transfers, conveys and sets over onto the City, its successors and assigns the Infrastructure Assets more particularly described below:

Transfer ownership of the following watermain infrastructure as constructed by Niagara Region through the Watermain Replacement on Pine Street & Highland Avenue (2017-T-116, RN 17-16) project:

- 300mm DR18 PVC watermain along Pine Street between Fielden Avenue and Elm Street including all associated isolation valves and residential services
- 150mm DR18 PVC watermain along Highland Avenue between Fielden Avenue and Steele Street including all associated isolation valves and residential services

But excluding any interest Niagara Region may have in the right of way or other lands containing the Infrastructure Assets.

TO HOLD the said hereby sold, assigned, transferred or conveyed Infrastructure Assets and all right, title and interest of the Niagara Region thereto and therein unto and to the use of the City, its successors and assigns.

AND the Niagara Region doth hereby covenant, promise and agree with the City in the manner following, that is to say:

THAT the Niagara Region is now rightfully and absolutely possessed of and entitled to the said hereby sold, assigned, transferred or conveyed Infrastructure Assets and that the Niagara Region now has in it good right, title and authority to assign the same unto the City, its successors and assigns, according to the true intent and meaning of the presents and the City shall immediately upon the execution and delivery of these presents have possession of and may from time to time and at all times hereafter peaceable and quietly have, hold, possess and enjoy the said hereby sold, assigned, transferred or conveyed undertaking and Infrastructure Assets and every part thereof to and for its own use and benefit without any manner of hindrance, interruption, molestation, claim or demand whatsoever, of, from or by the Niagara Region or any person whomsoever and with good and marketable title thereto, free and clear and absolutely released and discharged from and against all former and other bargains, sales, gifts, grants, mortgages, pledges, security interests, adverse claims, liens, charges and encumbrances of any nature of kind whatsoever.

IN WITNESS WHEREOF this indenture has been executed by the Niagara Region and the City.

THE REGIONAL MUNICIPALITY OF NIAGARA

Per:

Name: Todd Harrison, CPA, CMA Position: Commissioner Corporate Services/Treasurer

Per:

Name: Ron Tripp, P. Eng. Position: Chief Administrative Officer

We have authority to bind the Corporation.

THE CORPORATION OF THE CITY OF PORT COLBORNE

Per: _____ Name: Position:

Per: _____

Name:

Position:

I/We have authority to bind the Corporation.