

THE CORPORATION
OF THE
MUNICIPALITY OF HURON EAST
BY-LAW NO. 40 FOR 2015

Being a by-law to repeal By-Laws 8-2004, 4-2007, 3-2011
and 5-2015 (Huron East/Seaforth Community Development
Trust).

WHEREAS the Corporation of the Municipality of Huron East received one million, four hundred and seven thousand, one hundred and six dollars and ninety eight cents (\$1,407,106.98) from the sale of the Seaforth Public Utility and the existing hydro reserves;

AND WHEREAS the Seaforth Public Utility was paid for entirely by the ratepayers of the Seaforth Ward through the years;

AND WHEREAS the Seaforth Public Utility was an asset of the Town of Seaforth, a Ward of the Municipality of Huron East, created on January 1st, 2001;

AND WHEREAS the proceeds of the sale of the Seaforth Public Utility and existing hydro reserves have been recognized by the Minister's Order on Restructuring made under the Municipal Act on March 31st, 2000, in Section 10(2) as monies to be received and used for the benefit of the former Town of Seaforth;

AND WHEREAS the Corporation of the Municipality of Huron East by By-Law 38-2002 established the Huron East/Seaforth Community Development Trust to manage the proceeds of the sale of the Seaforth Public Utilities by the Corporation of the Municipality of Huron East to Festival Hydro and to provide for the use of the proceeds in accordance with the provisions in Section 10(2) of the Minister's Restructuring Order;

AND WHEREAS legal counsel for the Municipality of Huron East has advised that the Declaration of Trust attached to By-Law 38-2002 which created the Huron East/Seaforth Community Development Trust, cannot be amended by municipal by-law;

NOW THEREFORE the Council of the Corporation of the Municipality of Huron East **ENACTS AS FOLLOWS:**

1. That all by-laws which amended By-Law 38-2002, namely By-Laws 8-2004, 4-2007, 3-2011 and 5-2015 are hereby repealed.
2. That by-Law 38-2002 as passed by the Corporation of the Municipality of Huron East on the 2nd day of April, 2002 shall remain in full force and effect as the original by-law which established by a Declaration of Trust, the Huron East/Seaforth Community Development Trust.
3. That this by-law shall come into force and take effect on the date of final passing thereof.

READ a first time this 7th day of July, 2015.

READ a second time this 7th day of July, 2015.

READ a third time and finally passed this 7th day of July, 2015.

Bernie MacLellan, Mayor

Brad Knight, CAO/Clerk