

#1359/GEN/94

SCHEDULE "A" to BY-LAW 94-1359

THIS AGREEMENT MADE THIS DAY OF JANUARY, 1995.

BETWEEN

THE MUNICIPAL CORPORATION OF THE TOWN OF INUVIK
OF THE FIRST PART

AND

MGS INVESTMENTS LTD.
OF THE SECOND PART

AND

TALAL KHATIB
OF THE THIRD PART

AND

GASGA-OLTON LTD.
OF THE FOURTH PART

ENCROACHMENT AGREEMENT

WHEREAS MGS Investments Ltd. (hereinafter referred to as "the owner") is the owner of lands and premises legally described as:

Lot Forty-Seven (47)
Block Twenty (2)
Plan 2319
Inuvik

(hereinafter referred to as "the Owner's Lands")

AND WHEREAS the Municipal Corporation of the Town of Inuvik (hereinafter referred to as "the Town") owns lands immediately adjacent to the lands of the owner (hereinafter referred to as "the Town lands");

AND WHEREAS Talil Khatib and/or Gasga-Olton Ltd. of the Town of Inuvik, in the Northwest Territories is a prospective purchaser of the Owner's Lands;

AND WHEREAS there exists a sidewalk on the Town Lands which encroaches on the Owner's Lands;

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NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the payment of the sum of One (\$1.00) Dollar, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual covenants and agreements herein contained and subject to the terms and conditions in this Agreement, the Parties agree as follows:

1. The Owner agrees to allow the sidewalk located on the Town Lands to encroach upon the Owner's Lands as outlined in the Schedule attached hereto.
2. The Owner shall not acquire title to that portion of the sidewalk which is encroaching on the Owner's Lands, nor shall the owner acquire any interest in the Town Lands by virtue of the encroachment.
3. The rights and obligations of the Parties hereby granted shall not be extinguished in the event the title to or ownership of the Owner's Lands or the Town Lands becomes vested in any person or entity other than the Parties hereto. The rights and obligations granted under this Agreement are and shall be a covenant running with the land, and these presents including all the covenants and conditions herein contained shall extend to, be binding upon and enure to the benefit of the respective successors and assigns of the owner and the Town, and each and every transferee, registered owner and prospective purchaser.

IN WITNESS WHEREOF the parties hereto have hereunder caused to be affixed their signatures and respective corporate seals attested by the signatures of their respective proper signing officers duly authorized for such purpose of the date first written above.

THE MUNICIPAL CORPORATION OF THE TOWN OF INUVIK

PER: _____

PER: _____

MGS INVESTMENTS LTD.

PER: _____

PER: _____

GASGA-OLTON LTD.

PER: _____

PER: _____

TALIL KHATIB