



1970

# c 433 Sheridan Park Corporation Act

Ontario

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CHAPTER 433

The Sheridan Park Corporation Act

1. In this Act,

- (a) "Corporation" means The Sheridan Park Corporation;
- (b) "Minister" means the Minister of Trade and Development or such other member of the Executive Council as is designated by the Lieutenant Governor in Council to administer this Act. 1964, c. 109, s. 1, *amended*.

Interpretation

2.—(1) The Sheridan Park Corporation is continued as a corporation without share capital, consisting of not fewer than three and not more than eleven members appointed by the Lieutenant Governor in Council. 1964, c. 109, s. 2 (1), *amended*.

Corporation continued

(2) The Corporation shall have a seal which shall be adopted by resolution or by-law.

Seal

(3) The members for the time being of the Corporation form and are its board of directors, and the Lieutenant Governor in Council shall designate one of them as chairman and one of them as vice-chairman of the board of directors.

Chairman

(4) The chairman, vice-chairman and other directors of the Corporation shall serve without remuneration, but the Corporation may reimburse them for proper travelling and other expenses incurred in carrying out their duties under this Act.

Remuneration

(5) A majority of the directors for the time being constitutes a quorum.

Quorum

(6) *The Corporations Act* does not apply to the Corporation. 1964, c. 109, s. 2 (2-6).

Application of R.S.O. 1970, c. 89

3. The affairs of the Corporation are under the management and control of the board of directors for the time being of the Corporation, and the chairman shall preside at all meetings of the board of directors, or, in his absence or if the office of chairman is vacant, the vice-chairman has all the powers and shall perform all the duties of the chairman. 1964, c. 109, s. 3.

Management of Corporation

4.—(1) Subject to the approval of the Lieutenant Governor in Council, the Corporation may appoint an officer of the Corporation to be known as a development manager and fix his remuneration.

Development manager

- Staff** (2) Subject to the approval of the Corporation, the development manager may appoint such employees as are necessary for the carrying on of the affairs of the Corporation and fix their remuneration. 1964, c. 109, s. 4.
- Non-profit** **5.** The Corporation shall be carried on without the purpose of gain for its members, and any profits or other accretions to the Corporation shall be used in promoting its objects. 1964, c. 109, s. 5.
- Objects and powers** **6.** The objects of the Corporation are and it has power,
- (a) to acquire and develop,
    - (i) lands within the area described in the Schedule hereto, and
    - (ii) such other lands as the Corporation in its opinion considers necessary,for the purposes of research and ancillary services and generally for establishing a centralized research complex;
  - (b) to sell or lease lands held by it to any person for the purposes of carrying on research or ancillary services within the centralized research complex or, if in the opinion of the Corporation any of such land is no longer required for such purposes, to sell or lease any of the land no longer so required to any person; and
  - (c) to do all such other things as in the opinion of the Corporation are necessary or desirable for establishing a centralized research complex. 1964, c. 109, s. 6; 1965, c. 123, s. 1; 1968, c. 126, s. 1.
- By-laws** **7.** The Corporation may make by-laws regulating its proceedings and generally for the conduct and management of its affairs. 1964, c. 109, s. 7.
- Borrowing powers** **8.—(1)** Subject to the approval of the Lieutenant Governor in Council, the Corporation may from time to time borrow or raise by way of loan such sums of money as the Corporation may consider necessary for any of the purposes of the Corporation in any one or more, or partly in one and partly in another, of the following ways:
- (a) by the issue and sale of debentures, bills or notes of the Corporation in such form or forms, in such denomination or denominations, bearing interest at such rate or rates and payable as to principal and interest at such time or times, in such currency or currencies and at such place or places as the board of directors may determine; and

(b) by temporary loans or loans from any chartered bank or banks or from any person either by way of bank overdraft or loan or in any other manner whatsoever as the board of directors may determine.

(2) The purposes of the Corporation, without limiting the generality thereof, include,

Payment of loans and indebtedness

- (a) the carrying out of the objects of the Corporation mentioned in section 6;
- (b) the payment, refunding or renewal from time to time of the whole or any part of any sum or sums of money raised by way of loan or of any securities issued by the Corporation; and
- (c) the payment of the whole or any part of any obligation, liability or indebtedness of the Corporation.

(3) Subject to the approval of the Lieutenant Governor in Council, the Corporation may sell any debentures, bills or notes of the Corporation either at, or at less or more than, the par value thereof and may charge, pledge or otherwise deal with any such debentures, bills or notes as collateral security.

Sale, etc., of Corporation's securities

(4) A recital or déclaration in any resolution or minute of the board of directors, authorizing the issue and sale of debentures, bills or notes of the Corporation, to the effect that it is necessary to issue and sell such debentures, bills or notes for the purposes of the Corporation in the amount authorized, is conclusive evidence to that effect.

Authorization

(5) Debentures, bills or notes of the Corporation shall be sealed with the seal of the Corporation and may be signed by the chairman or vice-chairman of the Corporation and by the secretary or other officer or director of the Corporation, and any interest coupon that may be attached to any debenture, bill or note of the Corporation may be signed by any officer of the Corporation.

Sealing, signing, etc.

(6) The seal of the Corporation may be engraved, lithographed, printed or otherwise mechanically reproduced on any debenture, bill or note, and any signature upon any debenture, bill or note and upon any coupon may be engraved, lithographed, printed or otherwise mechanically reproduced, and the seal of the Corporation when so reproduced has the same force and effect as if manually affixed, and any such signature is for all purposes valid and binding upon the Corporation notwithstanding that any person whose signature is so reproduced has ceased to hold office.

Mechanical reproduction of seal and signature authorized

(7) Any debenture, bill or note of the Corporation may be made redeemable in advance of maturity at such time or times, at

Securities of Corporation redeemable in advance



such price or prices and on such terms and conditions as the board of directors may determine at the time of the issue thereof.

Lost  
debentures

(8) Where a debenture, bill or note of the Corporation is defaced, lost or destroyed, the board of directors may provide for its replacement on such terms as to evidence and as to indemnity as the board of directors may require. 1964, c. 109, s. 8.

Guarantee  
of payment  
by Province  
of Ontario

**9.**—(1) The Lieutenant Governor in Council may authorize the Treasurer of Ontario to guarantee payment by the Province of Ontario of any debentures, bills or notes issued by or of any temporary loan made to the Corporation under the authority of this Act, provided the total amount guaranteed by the Province of Ontario under this Act shall not exceed \$2,000,000.

Form of  
guaranty

(2) The form of guaranty and the manner of execution shall be determined by the Lieutenant Governor in Council.

Validity of  
guaranty

(3) Every guaranty given or purporting to be given under the authority of this section is binding upon the Province of Ontario and is not open to question upon any ground whatsoever.

Guaranteed  
debentures,  
etc., to be  
indefeasible

(4) Any debenture, bill or note issued by or temporary loan made to the Corporation, payment whereof is guaranteed by the Province of Ontario under this section, is valid and binding upon the Corporation, its successors and assigns according to its terms, and the validity of any debenture, bill or note or temporary loan so guaranteed is not open to question on any ground whatsoever. 1964, c. 109, s. 9.

Sale of  
Corpora-  
tion's  
securities  
to Ontario  
and  
provincial  
advances to  
Corporation  
authorized

**10.**—(1) The Lieutenant Governor in Council may authorize the Treasurer of Ontario,

(a) to purchase any debentures, bills or notes of the Corporation; and

(b) to make advances to the Corporation in such amounts, at such times and on such terms and conditions as the Lieutenant Governor in Council may consider expedient.

Idem

(2) The moneys required for the purposes of subsection 1 shall be paid out of the Consolidated Revenue Fund. 1964, c. 109, s. 10.

Trustees,  
etc., invest-  
ments in  
debentures

**11.** Notwithstanding anything in any other Act, debentures issued by the Corporation and guaranteed by the Province of Ontario are at all times a lawful investment for municipal, school and trust funds. 1964, c. 109, s. 11.

Fiscal  
year

**12.** The fiscal year of the Corporation commences on the 1st day of April in each year and ends on the 31st day of March in the following year. 1964, c. 109, s. 12.

**13.** The accounts and financial transactions of the Corporation shall be audited annually by the Provincial Auditor, and a report of the audit shall be made to the Corporation and to the Minister. 1964, c. 109, s. 13. Audit

**14.** The Corporation shall make a report annually to the Minister upon the affairs of the Corporation, and the Minister shall submit the report to the Lieutenant Governor in Council and shall then lay the report before the Assembly if it is in session or, if not, at the next ensuing session. 1964, c. 109, s. 14. Annual report

### SCHEDULE

ALL AND SINGULAR that certain parcel or tract of land situate, lying and being in the Township of Toronto, in the County of Peel, in the Province of Ontario, and being composed of part of Lots 34 and 35, in the first concession, South of Dundas Street in the said Township of Toronto, and which parcel of land may be more particularly described as follows:

COMMENCING at a point in the south-easterly limit of a plan deposited with the Department of Land Titles as C.T.A. Plan 137, and which point marked by a standard iron bar is the most southerly angle of the land of the British American Oil Company Limited as shown on Instrument number 147061, and distant 500 feet measured South 38° 36' West along the said south-easterly limit, from the most easterly angle of the said plan C.T.A. 137;

THENCE South 38° 36' West along the said south-easterly limit, being also the most north-westerly limit of a plan deposited in the Registry Office for the Registry Division of the County of Peel as number 87556, 273.21 feet to a concrete monument found at an angle in the same;

THENCE South 75° 35' West along the last mentioned limit, 79.88 feet to a concrete monument found at the most southerly angle of the said C.T.A. plan 137;

THENCE North 67° 25' 30" West along the south-westerly limit of the said C.T.A. plan 137, a distance of 520.16 feet to a concrete monument found at an angle in the same;

THENCE South 45° 13' 30" West continuing along the said limit, 124.86 feet to a concrete monument found;

THENCE South 72° 47' West continuing along the said limit, 88.55 feet to a concrete monument found;

THENCE North 79° 26' 55" West continuing along the said limit 143.52 feet to a concrete monument found;

THENCE North 61° 17' 30" West continuing along the said limit, 324.20 feet to a concrete monument found in the south-westerly limit, being also the north-easterly limit of the allowance for road between the Township of Toronto and the Town of Oakville;

THENCE North 44° 47' 30" West continuing along the said south-westerly limit, 2012.12 feet to a standard iron bar found at the most westerly angle of Part 1 of the said C.T.A. plan 137;

THENCE North 39° 11' East along the north-westerly limit of the said Part 1 of C.T.A. plan 137, being also the south-easterly limit of the land of The Hydro-Electric Power Commission of Ontario, a distance of 1387.17 feet to a standard iron bar found at the most northerly angle of the said Part 1 of C.T.A. plan 137;

THENCE North 39° 12' 20" East along the south-easterly limit of the said land of The Hydro-Electric Power Commission of Ontario, 76.33 feet to a standard iron bar planted at the most westerly angle of the land previously conveyed by United Lands Corporation Limited to the Ontario Research Foundation and described in Instrument number 152566;



THENCE south-easterly on a curve to the right of radius 1375 feet along the south-westerly limit of the said land, an arc distance of 100.02 feet having a chord of 100 feet, on a bearing of South 19° 21' 48" East to an iron bar found;

THENCE North 76° 30' 50" East continuing along the south-westerly limit of the said land, 376.64 feet to a standard iron bar found;

THENCE South 8° 03' 35" East continuing along the south-westerly limit of the said land, 589.72 feet to an iron bar found in the north-easterly limit of the aforesaid C.T.A plan 137;

THENCE South 44° 47' East along the last mentioned limit 123.65 feet to a standard iron bar found at an angle in the same;

THENCE South 45° 53' 30" East continuing along the said north-easterly limit, 132.54 feet to a standard iron bar found;

THENCE North 85° 24' 10" East continuing along the aforesaid south-westerly limit of the land previously conveyed by United Lands Corporation Limited to the Ontario Research Foundation, 498.10 feet to an iron bar found;

THENCE North 43° 32' 20" East continuing along the last mentioned limit, 505.25 feet to a standard iron bar found;

THENCE South 51° 25' 10" East continuing along the last mentioned limit, 380 feet to an iron bar found in the north-westerly limit of the land previously conveyed by United Lands Corporation Limited to the Township of Toronto, for the purpose of a Public Highway, and described in Instrument number 151740;

THENCE South 38° 34' 50" West along the last mentioned north-westerly limit, 112 feet to an iron bar found at the most westerly angle of the last said land;

THENCE South 51° 25' 10" East along the south-westerly limit of the said land, 86 feet to an iron bar found;

THENCE North 38° 34' 50" East along the south-easterly limit of the said land for use as a Public Highway, 112.03 feet to an iron bar found at the most westerly angle of the land previously conveyed by United Lands Corporation Limited to the International Nickel Company of Canada Limited, and described in Instrument number 153839;

THENCE South 51° 25' East along the south-westerly limit of the last mentioned land, 19.62 feet to an iron bar found in the north-westerly limit of the land of the British American Oil Company Limited, as described in Instrument number 147061;

THENCE South 38° 34' 50" West along the north-westerly limit of the last mentioned land, 935.24 feet to a standard iron bar found at an angle in the same;

THENCE South 38° 36' West continuing along the said north-westerly limit and production south-westerly therealong, 615.92 feet to a standard iron bar found at the most westerly angle of the land previously conveyed by United Lands Corporation Limited to the British American Oil Company Limited;

THENCE South 51° 24' East along the south-westerly limit of the last mentioned land, 1149.52 feet more or less to the point of commencement;

ALL of which contains by admeasurement 91.223 acres be the same more or less, and shown on a plan of survey by McConnell-Jackson, Ontario Land Surveyors, dated November 23rd, 1962, and revised January 4th, 1963.

— AND —

PREMISING that the bearings herein are referred to the north-westerly limit of the land of the Department of Highways of Ontario, as shown on Deposited Plan number 90890, and assumed to be North 38° 35' East;

ALL AND SINGULAR that certain parcel or tract of land situate, lying and being in the Township of Toronto, in the County of Peel, in the Province of Ontario, and being composed of part of Lots 32 and 33, in the first concession, South of Dundas Street in the said Township of Toronto, and which parcel of land may be more particularly described as follows:

COMMENCING at a standard iron bar found in the north-westerly limit of the North Service Road of the Queen Elizabeth Way, as shown on a plan deposited in the Registry Office for the Registry Division of the County of Peel as number 90890, and which standard iron bar marks the southerly corner of the land of Culligan of Canada Limited, as described in Instrument number 143771, and which corner may be more particularly located as follows: commencing at the most easterly corner of the said Lot 32; thence North 45° 17' West along the north-easterly limit of the said Lot 32, a distance of 134.89 feet to an iron bar found at its intersection with the aforesaid north-westerly limit of deposited plan number 90890; thence South 38° 06' West along the last mentioned limit, 31.37 feet to a standard iron bar found at an angle in the same; thence South 38° 35' West, 433.63 feet to the point of commencement;

THENCE South 38° 35' West continuing along the said north-westerly limit, 66 feet to a standard iron bar found at the most easterly angle of the land of Beaver Lumber Company Limited, as described in Instrument number 129026;

THENCE North 51° 25' West along the north-easterly limit of the last said land, 480 feet to a standard iron bar found at the most northerly corner of the said land of Beaver Lumber Company Limited;

THENCE South 38° 35' West along the north-westerly limit of the last described land, 650 feet to a standard iron bar found at the most westerly angle of the last said land, being a point in the north-easterly limit of the land of Mallory Battery Company of Canada Limited, according to Instrument number 136722;

THENCE North 51° 25' West along the said north-easterly limit, 220 feet to an iron bar found at the most northerly angle of the said land;

THENCE South 38° 35' West along the north-westerly limit of the last said land, 71.90 feet to an iron bar found at the most easterly angle of the land conveyed by United Lands Corporation Limited to Consolidated Mining and Smelting Company of Canada Limited, according to Instrument number 153372;

THENCE North 51° 25' West along the north-easterly limit of the last mentioned land and production north-westerly thereof, 556.03 feet to an iron bar found at the most northerly angle of the land previously conveyed by United Lands Corporation Limited to the Township of Toronto for use as a Public Highway as described in Instrument number 151740;

THENCE South 38° 34' 50" West along the north-westerly limit of the said land of Toronto Township, 261.10 feet to a standard iron bar found at the most south-easterly angle of the land of the Ontario Research Foundation, previously conveyed by United Lands Corporation Limited and described in Instrument number 152566;

THENCE North 51° 25' 10" West along the north-easterly limit of the land of the Ontario Research Foundation, 380 feet to an iron bar found;

THENCE North 38° 34' 50" East along the south-easterly limit of the said land of the Ontario Research Foundation, 539.20 feet to an iron bar found;

THENCE North 47° 34' 30" West along the north-easterly limit of the last mentioned land, 450.58 feet to an iron bar found;

THENCE North 79° 29' 55" West continuing along the said north-easterly limit, 760 feet to an iron bar found;

THENCE North 56° 05' 50" West continuing along the said north-easterly limit, 262.89 feet to a standard iron bar found in the south-easterly limit of the land of The Hydro-Electric Power Commission of Ontario, as described in Instrument number 85997, being also the most northerly corner of the aforesaid land of the Ontario Research Foundation;

THENCE North 39° 12' 20" East along the said south-easterly limit of The Hydro-Electric Power Commission of Ontario land, 1045.80 feet to a standard iron bar found at the most westerly angle of the land of Toronto Township, as described in Instrument number 101380;

THENCE South 50° 47' 10" East along the south-westerly limit of the last mentioned land, 400 feet to a standard iron bar found at the most southerly angle of the said land;



THENCE North  $39^{\circ} 12' 20''$  East along the south-westerly limit of the said land, 578.58 feet to a standard iron bar found at the most easterly angle of the said land, being a point in the north-easterly limit of the aforesaid Lot 32;

THENCE South  $45^{\circ} 00' 40''$  East along the said north-easterly limit, 457.57 feet to a standard iron bar found;

THENCE South  $44^{\circ} 51' 10''$  East continuing along the said north-easterly limit, 139.58 feet to a standard iron bar found;

THENCE South  $44^{\circ} 56' 10''$  East continuing along the said north-easterly limit, 193.24 feet to a standard iron bar found;

THENCE South  $45^{\circ} 16' 20''$  East continuing along the said north-easterly limit, 259.46 feet to a standard iron bar found;

THENCE South  $44^{\circ} 39' 30''$  East continuing along the said north-easterly limit, 409.47 feet to a standard iron bar found;

THENCE South  $44^{\circ} 54' 10''$  East continuing along the said north-easterly limit, 75.49 feet to an iron tube found;

THENCE South  $44^{\circ} 51' 50''$  East continuing along the said north-easterly limit, 600.33 feet to a standard iron bar found at the most northerly angle of the land of Canadian Broomwade Limited as described in Instrument number 127809;

THENCE South  $38^{\circ} 35'$  West along the north-westerly limit of the last mentioned land, and the north-westerly limit of the aforesaid land of Culligan of Canada Limited, a distance of 519.29 feet to a standard iron bar found at the most westerly angle of the land of Culligan of Canada Limited;

THENCE South  $51^{\circ} 25'$  East along the south-west limit of the last mentioned land, 479.45 feet more or less to the point of commencement;

ALL of which contains by admeasurement 76.794 acres be the same more or less, and shown on a plan of survey by McConnell-Jackson, Ontario Land Surveyors, dated November 23rd, 1962, and revised December 17th, 1962.

SUBJECT to rights of easements over the land hereinbefore described and more particularly described as follows:

*Firstly:*

COMMENCING at the most southerly corner of the land of Culligan of Canada Limited, as described in Instrument number 143771, being a point in the north-westerly limit of the North Service Road of the Queen Elizabeth Way, as shown on a plan deposited in the Registry Office for the Registry Division of the County of Peel as number 90890, and which point may be located by beginning at the most easterly angle of the said Lot 32; thence North  $45^{\circ} 17'$  West along the north-easterly limit of the said Lot 32, a distance of 134.89 feet to its intersection with the said north-westerly limit of the North Service Road; thence South  $38^{\circ} 06'$  West along the said north-westerly limit, 31.37 feet to an angle in the same; thence South  $38^{\circ} 35'$  West continuing along the said north-westerly limit, 433.63 feet to the point of commencement;

THENCE South  $38^{\circ} 35'$  West continuing along the said north-westerly limit of the North Service Road, 66 feet to the most easterly angle of the land of Beaver Lumber Company Limited, as described in Instrument number 129026;

THENCE North  $51^{\circ} 25'$  West along the north-easterly limit of the last mentioned land, 480 feet to the most northerly corner of the said land of Beaver Lumber Company Limited;

THENCE North  $39^{\circ} 03' 40''$  East, 28 feet to a point;

THENCE North  $51^{\circ} 23'$  West, 856.49 feet to a point;

THENCE North  $38^{\circ} 34' 50''$  East, 408.23 feet to a point;

THENCE North 49.54 feet on a curve to the left of radius 34 feet, having a chord of 45.27 feet on a bearing of North  $3^{\circ} 09' 40''$  West to a point;

THENCE North 44° 54' 10" West, 450.36 feet to a point in the south-westerly limit of a 66-foot easement granted to the Township of Toronto, and described in Instrument number 101380, which point is situated in the production south-westerly of the north-westerly limit of Fowler Drive, as shown on a plan registered in the Registry Office for the Registry Division of the County of Peel as number 471, and distant 217.18 feet measured south-westerly therealong from the most westerly angle of the said Fowler Drive;

THENCE North 39° 12' 50" East along the said production line, 217.18 feet to a round iron bar found at the most westerly angle of the aforesaid Fowler Drive;

THENCE South 45° 16' 10" East along the south-westerly limit of the said Registered Plan number 471, a distance of 66.43 feet to a round iron bar found at the most southerly angle of the said Fowler Drive;

THENCE South 39° 12' 50" West along the production south-westerly of the south-easterly limit of the aforesaid Fowler Drive, 150.89 feet to a point;

THENCE South 44° 54' 10" East, 391.02 feet to a point;

THENCE 145.71 feet on a curve to the right of radius 100 feet, having a chord of 133.15 feet, on a bearing of South 3° 09' 40" East to a point;

THENCE South 38° 34' 50" West, 375.27 feet to a point;

THENCE South 51° 23' East, 120 feet to a point;

THENCE North 38° 34' 50" East, 5 feet to a point;

THENCE South 51° 23' East, 670.81 feet to the most westerly angle of the aforesaid land of Culligan of Canada Limited;

THENCE South 51° 25' East along the south-westerly limit of the last said land, 479.45 feet more or less to the point of commencement.

*Secondly:*

A 66-foot easement as described in Instrument number 101380, being a strip of land 66 feet in perpendicular width lying 33 feet either side of a centre line, and which centre line is more particularly described as follows:

COMMENCING at the point of intersection of a centre line of Fowler Drive, as shown on a plan registered in the Registry Office for the Registry Division of the County of Peel as number 471, with the south-westerly limit of the said Registered Plan number 471;

THENCE South 39° 26' West along the production south-westerly of the said centre line of Fowler Drive, 183.15 feet to a point;

THENCE North 45° 01' 30" West, 822.67 feet to a point in the south-easterly limit of the land of the Township of Toronto, as described in Instrument number 101380, and which point is distant 183.15 feet, measured South 39° 12' 20" West from the most easterly angle of the last mentioned land. 1964, c. 109, Schedule.

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