

# ***TERRA ENTERPRISES INC.***

3-44 Ditton Drive, Hamilton, Ontario L8W 0A9  
905-387-0662

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City of Hamilton  
71 Main St. West  
City Hall, 1<sup>st</sup> Floor  
Hamilton, Ontario  
L8P 4Y5

November 2, 2015

Attention: City Clerk Dept. c/o - Rose Caterini

Re: Development Charges Deferral Agreement 129

Good Day Rose,

I was directed to you by Joseph Spiler, regarding the above captioned deferral agreement for Terra Enterprises Inc. on the property located at 44 Ditton Drive Hamilton.

As per a recent notification that was received in my office, from a Marcin Zukowski, I was very surprised to find out that we were not making any automatic bank monthly payments towards this debt. Looking back at all our paperwork, we had filled out and paid for the "Deferral Application Fee" and Admin Charges along with making a \$50,000. Security Deposit back in 2011, but no further paperwork or payments.

This is a major mistake on my part, especially as a business owner, to have allowed this debt to go un-serviced and I do apologize.

Moving ahead with this matter I would like to ask the council to consider the following payment plan for the Development Charges Deferral Agreement 129.

The original agreement was for \$125,000. plus interest \$16,094. for a total amount outstanding \$141,094 as per the letter of Sept 3/15.

A/ Monthly payments of \$2000. ( \$24,000. per year ) will be made with the first payment being November 15<sup>th</sup>, 2015.

B/ The \$50,000. Security deposit held by the City of Hamilton, when released is to be applied directly to this account.

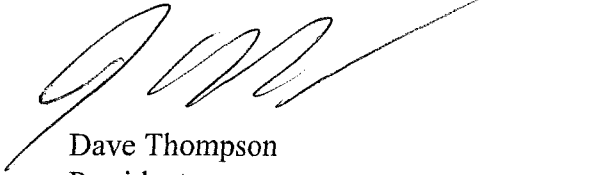
C/ When the Curb Deposit of \$5,000. is released from developer it also is to be applied directly to this account.

Trusting the Council agrees with this proposed payment plan the debt will be paid in full within 5 years.

In good faith I have attached a cheque in the amount of \$2,000. representing our first payment for November 15<sup>th</sup>, 2015. Upon agreement of this proposal we will make the proper arrangements to have automatic bank withdrawals made on a monthly basis.

I respectfully await your reply.

Sincerely,

A handwritten signature in black ink, appearing to read 'D Thompson', written over a thin horizontal line.

Dave Thompson  
President  
Terra Enterprises Inc.

cc: Tom Jackson ( Ward Councilor )  
cc: Joseph Spiler ( Manager of Capital Budgets )  
cc: Mike Zegarec ( GM of Finance )