



Canada Revenue  
Agency

Agence du revenu  
du Canada

Thunder Bay TSO  
Thunder Bay ON P7E 1C7

December 16, 2021

ATTENTION: STEVEN LANSDELL-ROLL  
CITY OF DRYDEN  
FINANCE DEPARTMENT  
30 VAN HORNE AVENUE  
DRYDEN ON P8N 2A7

Dear Sir:

Further to your fax of July 22, 2021, I would like to outline our position with respect to our registered interests in the properties known municipally as 149 Third Street and 186 Grand Trunk Avenue, Dryden, Ontario.

Our understanding of facts related to this property is as follows.

The Canada Revenue Agency ("CRA") and the City of Dryden ("Dryden") have registered interests in the properties municipally known as:

Address: 149 Third Street  
PIN's: 42081-0081 and 42081-0082  
Address: 186 Grand Trunk Avenue  
PIN: 42081-0080  
Registered Owner: 1854993 Ontario Ltd.

We understand that under your registered interest you are preparing to sell, liquidate, dispose of, or vest the properties identified above.

Dryden has a right to vest the properties and advertise them for sale. The CRA and Dryden acknowledge and agree their intention to effect a resolution of amounts owing pertaining to the liens and property taxes registered against each of the above properties and share the net value (net of direct selling/securing expenses incurred by the City) between them on a 60/40 basis.

.../2



Toronto West-Thunder Bay  
Tax Services Office  
130 South Syndicate Avenue  
Thunder Bay ON P7E 1C7

Local: 807-355-2670  
Toll Free: 1-800-665-6825  
Fax: 807-623-5864  
Web site: [canada.ca/taxes](http://canada.ca/taxes)

As of 3rd day of June, 2021, 1854993 Ontario Ltd. is indebted to Dryden for municipal taxes of \$290,245.00 (including demolition of \$69,438.00).

The balance owing to CRA for the principal and interest, effective December 16, 2021, is \$629,754.89.

Both CRA and Dryden want to cooperate and garner an acceptable solution to debts owed to each party. CRA agrees to remove its registrations once Dryden confirms that it has vested the listed properties and remit to the CRA, the net proceeds of sale of the above mentioned properties on a sixty (60) percent basis.

I trust this satisfactorily outlines our position.

Yours truly,

A handwritten signature in blue ink, appearing to read "J. Curtola", is written over the typed name.

J. Curtola  
Manager