

Canada
PROVINCE OF QUEBEC
HULL DISTRICT

MUNICIPALITY OF PONTIAC

M.R.C. DES COLLINES-DE-L'OUTAOUAIS

BY-LAW No. 06-07 – LOAN FOR GRADER

« BY-LAW WHICH DECREES A LOAN AND EXPENSE FOR THE PURCHASE OF A GRADER FOR THE MUNICIPALITY OF PONTIAC »

WHEREAS the notice of motion of the present by-law has been duly given during a special council meeting held on February 21, 2007.

CONSEQUENTLY, it is

Moved by Lawrence Tracey
Seconded by Garry Dagenais

AND RESOLVED THAT council this council decrees and gives a ruling on the following:

BY-LAW No. 06-07

« BY-LAW WHICH DECREES A LOAN AND EXPENSE FOR THE PURCHASE OF A GRADER FOR THE MUNICIPALITY OF PONTIAC »

- ARTICLE 1 :** Council is authorized to purchase a grader for the municipality according to the tender given by ON TRAC for the sum of \$234,131.93 dated March 26, 2007 including expenses, the provincial tax and an extended warranty of 5,000 hours.
- ARTICLE 2 :** Council is authorized to spend a sum not exceeding \$234,131.93 for the purpose of the present by-law, this sum includes the purchase mentioned in article 1, as well as the provincial tax.
- ARTICLE 3 :** Council is hereby authorized to borrow a sum not exceeding \$234,131.93 on a 10 year term for the purpose of paying the foreseen expenses by the present by-law.
- ARTICLE 4 :** To provide for committed expenses for interests and the reimbursement of the capital of annual payments, it is required and each year, during the term of the loan on all the taxable real properties, a special tax at a sufficient rate according to the value of each taxable real property in the municipality will be deducted, as it appears on the municipality's current assessment role.
- ARTICLE 5 :** If the amount of an authorized appropriation by the present by-law is higher the amount spent in relation to this approval, the council is authorized to use the excess to pay any other expense decreed by the present by-law and to which the appropriation would prove to be insufficient.
- ARTICLE 6 :** The present by-law will come into force in accordance with the law.

GIVEN IN PONTIAC (QUEBEC), this 10th day of April, two thousand and seven.

Sylvain Bertrand
Director general

Edward J. McCann
Mayor