

MUNICIPALITY OF PONTIAC

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

BY-LAW No. 07-10

« BY-LAW WHICH DECREES A LOAN AND EXPENSE OF \$45,600.00 FOR PAVING PANORAMA AND McCAFFREY ROADS »

WHEREAS the notice of motion of the present by-law has been duly given during a regular council meeting held on April 13, 2010;

It is

Moved by Dr. Jean Amyotte
Seconded by Inès Pontiroli

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

ARTICLE 1 : Council is authorized to do or have the paving of Panorama and McCaffrey roads done according to estimates obtained by the supplier for the sum of \$45,600.00 dated March 26, 2010 including expenses, taxes and contingencies.

ARTICLE 2 : Council is authorized to spend a sum not exceeding \$45,600.00 for the purpose of the present by-law. This sum includes the work mentioned in article 1, as well as incidentals, contingencies and taxes.

ARTICLE 3 : Council is hereby authorized to borrow a sum not exceeding \$45,600.00 on a 20-year term, in order to pay for the expenses provided for by the present by-law.

ARTICLE 4 : Council allocates any subsidy or contribution that could be paid towards part or the total of the expense mentioned in article 2, to the reduction of the loan decreed to the present by-law.

ARTICLE 5 : To provide for committed expenses for interests and the reimbursement of the capital of annual payments, each year during the term of the loan, a special tax at a sufficient rate according to the value of each taxable real property as it appears on the municipality's current assessment role, will be charged to and deducted from all taxable real properties on Panorama and McCaffrey roads (see appendix).

ARTICLE 6 : If the amount of an appropriation authorized by the present by-law is higher than the amount actually spent in relation to this appropriation, 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 7 : The present by-law will come into force in accordance with the law.

GIVEN IN PONTIAC (QUEBEC), this twentieth day of April, two thousand and ten.

Sylvain Bertrand
Director general

Edward J. McCann
Mayor