

CANADA
PROVINCE OF QUEBEC
DISTRICT OF HULL

MUNICIPALITY OF PONTIAC

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

BORROWING BY-LAW 04-13

BY-LAW 04-13 DECREES AN EXPENSE OF \$60, 000.00 AND A LOAN OF \$60, 000.00 FOR THE INSTALLATION AND THE CONNECTION OF A WATER LINE IN THE VILLAGE OF QUYON, BY DIRECTIONAL DRILLING, UNDER THE QUYON RIVER, FOR THE SUPERVISION OF THE WORK, THE PURCHASE OF HOSES AND THE RELATED NET TAXES AND UNFORESEEN EVENT.

WHEREAS the notice of motion of the present by-law was duly given at the Council meeting of March 26th 2013;

It is

Moved by: Lynne Beaton

Seconded by: Roger Larose

AND RESOLVED THAT:

ARTICLE 1. The Council is authorized to have a water line installed and connected in the Village of Quyon, by directional drilling under the Quyon River, the supervision of the work, the purchase of hoses and the related net taxes as per the plans and estimate prepared by Mr. Patrick Maguire, Ing. from EXP bearing number PONM-0021541, dated February 28th 2013, including the fees, taxes and contingencies, the tenders received on February 25th 2013, the budget prices for the supply pipes as per the detailed estimate prepared by Mr. Sylvain Bertrand, dated March 19th 2013, all of which are an integral part of the present by-law as annexes "A" "B" "C" and "D".

ARTICLE 2. The Council is authorized to spend an amount of \$60, 000.00 for the purpose of the present by-law.

ARTICLE 3. In order to pay the expenses provided in the present by-law, the Council is authorized to borrow an amount of \$60, 000.00 from the working capital of the Municipality over a period of 10 years.

ARTICLE 4. To cover the expenses incurred with regards to the interest and the reimbursement in capital of the loan's annual term, it is required by this present by-law and will be withdrawn annually during the term of the loan, a compensation from each owner of a taxable property serviced by the water system and located within the tax basin described in Annex "E" attached hereto as an integral part of the by-law.

The amount of this compensation will be established annually by dividing the incurred expenses pertaining to interest and the reimbursement in capital of the loan's annual term by the number of taxable properties whose owners are subject to the payment of this compensation.

ARTICLE 5. In the event that the amount of an appropriation authorized by this resolution is higher than the amount spent in in relation with this assignment, the Council is authorized to use the surplus to pay for other expenses declared by this Regulation and for which the appropriation would prove insufficient.

ARTICLE 6. The Council allocates to the reduction of the debt imposed by this by-law any contribution or subsidy that could be made for the payment of part or all of the expenditure ordered by this by-law.

The Council also applies to the payment of part or all of the debt service, any grant payable over several years. The term of reimbursement of the loan corresponding to the amount of the grant will be adjusted automatically to the period determined for the payment of the grant.

Article 7. The present by-law will come into force in accordance with the law.

EDWARD J. MC CANN
MAYOR

SYLVAIN BERTRAND
DIRECTOR GENERAL

Notice of motion given on :

March 26, 2013

Adopted on :

April 2, 2013

Date of publication :

April 10, 2013