



THE CORPORATION OF THE CITY OF BRAMPTON

# BY-LAW

Number 122-78

A By-law to authorize a capital expenditure in the amount of \$400,000.00 for the purchase of five new buses for the Transit Department.

WHEREAS the Council of The Corporation of the City of Brampton desires to undertake the purchase of five new buses for the Transit Department;

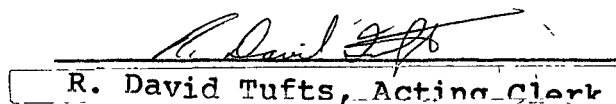
NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1. That the Council of The Corporation of the City of Brampton shall undertake the purchase of five new buses for the Transit Department at a total estimated cost of \$400,000.00.

2. That the Mayor and the Treasurer are hereby authorized in the name of and on behalf of The Corporation to borrow from time to time by way of promissory note from the Royal Bank of Canada, 1 Main Street North, Brampton, a sum or sums not exceeding in the aggregate \$400,000.00 for the aforementioned purpose and to give on behalf of the Corporation to the Royal Bank of Canada a promissory note or notes sealed with the Corporate Seal and signed by the Mayor and the Treasurer for the money so borrowed with interest which may be paid in advance or otherwise.

READ a FIRST, SECOND and THIRD TIME and PASSED in Open Council this 12th day of June, 1978.

  
James E. Archdekin, Mayor

  
R. David Tufts, Acting Clerk

PASSED June 12 19 78

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