



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 122-87


To authorize a capital expenditure in the amount of \$4,480,000.00 for the undertaking of the construction of the Bovaird/Kennedy Community Recreation Centre. OMB E870341

WHEREAS the Council of the Corporation of the City of Brampton desires to undertake the construction of the Bovaird/Kennedy Community Recreation Centre in accordance with the O.M.B. order number E870341, a copy of which is attached as Schedule "A":

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 construction of the Bovaird/Kennedy Community Recreation Centre.
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 \$4,480,000.00 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 8th day of June, 1987.


KENNETH G. WHILLANS MAYOR


LEONARD J. MIKULICH CLERK



E 870341

Ontario Municipal Board

IN THE MATTER OF Section 64 of the Ontario Municipal Board Act, (R.S.O. 1980, c. 347 as amended)

- and -

IN THE MATTER OF an application by The Corporation of the City of Brampton for an order approving:

- (a) the construction of the Bovaird/Kennedy Community Recreation Centre located on the East Half of Lot 12, Concession 1, E.H.S. at an estimated cost of \$4,480,000.00, and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated cost pending the sale of debentures, and
- (b) the issuance of the necessary debentures to a maximum of \$3,480,000.00 for a term not to exceed twenty years by The Regional Municipality of Peel chargeable to the application corporation

B E F O R E :

D.H. McROBB
Vice-Chairman

- and -

G.A. HARRON
Member

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Tuesday, the 7th day
of April, 1987

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the undertaking and The Regional Municipality of Peel may issue debentures therefor for a sum not exceeding the lesser of \$3,480,000.00 or the net cost of such undertaking for a term not exceeding twenty years, provided that the Councils of the applicant corporation and

The Regional Municipality of Peel in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.

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SECRETARY

ENTERED	
C. D. No.	<i>687-1</i>
Folio No.	<i>252</i>
APR 22 1987	
<i>[Handwritten signature]</i>	

Noted
J. Mikulich
1987-04-02
 CC *Paul Lane*
Don Gordon