



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

157-89

Number _____


To authorize a Capital
Expenditure in the amount of
\$7,700,000 for the Downtown
Terminal land and underground
parking. OMB 880445

WHEREAS the Council of the Corporation of the City of Brampton desires to undertake the purchase of the Downtown Terminal Land and the construction of underground parking.;

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 the Downtown Terminal Land and the construction of underground parking in the amount of \$7,700,000.00.
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 \$7,700,000.00 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, 1989.



KENNETH G. WHILLANS

MAYOR



LEONARD J. MIKULICH

CLERK