



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 123-87

To authorize a capital expenditure in the amount of \$1,000,000.00 for the undertaking of certain works under the P.R.I.D.E. Program OMB E870299.

WHEREAS the Council of the Corporation of the City of Brampton desires to undertake certain works under the P.R.I.D.E. Program in accordance with the Ontario Municipal Board Order Number E870299, 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 certain works under the P.R.I.D.E. Program.
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 \$1,000,000.00 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 870299

Ontario Municipal Board

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

*a.c. sent to
P. Carri
A. Dewdney 5/25/87*

- and -

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

- (a) certain works under the P.R.I.D.E. Program at an estimated cost of \$1,000,000.00, 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 \$500,000.00 for a term not to exceed twenty years by The Regional Municipality of Peel chargeable to the applicant corporation

BEFORE :

P.M. BROOKS
Vice-Chairman

- and -

D.H. McROBB
Vice-Chairman

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Thursday, the 30th day
of April, 1987

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the completion of sidewalks and street lighting reconstruction on:

- (1) MAIN STREET North from Nelson Street East to Church Street
- (2) NELSON STREET East and West
- (3) GEORGE STREET North and South
- (4) QUEEN STREET East and West from Union Street to Elizabeth Street

and The Regional Municipality of Peel may issue debentures therefor for a sum not exceeding the lesser of \$500,000.00 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.


SECRETARY

ENCLOSURE
C. D. No. <u>E87-1</u>
Folio No. <u>362</u>
1987
