



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 160-91

To authorize a Capital Expenditure
in the amount of \$6,000,000.00 for
the purchase of various lands for
municipal purposes.

OMB E910366


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

1. Construction of the works described in Column 1 of Schedule A is hereby authorized. The estimated cost of the works is as set out in Column 2 of Schedule A, and the amount of money to be debentured in respect of each project is as set out in Column 3 of Schedule A.
2. The Mayor and Clerk are hereby authorized in the name of and on behalf of the City 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 \$6,000,000.00 for the works described in Schedule A, and to give, on behalf of The Corporation of the City of Brampton, 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.
3. Where the Treasurer feels it would be in the best interest of the Corporation, he may direct that all or part of the aggregate sum set out in Section 2 be borrowed from Corporation reserve funds rather than from The Royal Bank of Canada, provided that the total amounts borrowed from The Royal Bank of Canada and Corporation reserve funds do not exceed the aggregate set out in Section 2. The Mayor and Treasurer are hereby authorized to execute under corporate seal any promissory notes or other documentation required in connection with borrowing from Corporation reserve funds pursuant to this section.
4. The Clerk is hereby instructed to request the Council of The Regional Municipality of Peel to pass a by-law authorizing the issue and sale of debentures for the purposes set out in Schedule A, in an amount not to exceed \$6,000,000.00.
5. This by-law shall not take effect until the approval of the Ontario Municipal Board under Section 64(8) of the Ontario Municipal Board Act has been obtained.

READ A FIRST, SECOND, AND THIRD TIME, and PASSED, in open Council this 19th day of August 1991.



PAUL BEISEL MAYOR



L.J. MIKULICH CITY CLERK

APPROVED
AS TO FORM
LAW DEPT.
BRAMPTON

WCS
DATE 11/18/91

SCHEDULE A to By-law 160-91

COLUMN 1 OMB. E910366	COLUMN 2 Estimated Cost	COLUMN 3 Amount to be Debentured
Purchase of Various Lands for municipal purposes	6,000,000.00	6,000,000.00
TOTAL	\$ 6,000,000.00	6,000,000.00



Ontario Municipal Board
Commission des affaires municipales de l'Ontario

IN THE MATTER OF Section 64(8) of the
Ontario Municipal Board Act, (R.S.O.
1980, c. 347 as amended)

NOTED	<input checked="" type="checkbox"/> File ^{F30}
Copies	
<input checked="" type="checkbox"/> Forward to: Paul	
Came, L. Koekle	
Ted White	
<input type="checkbox"/> Copies to:	

- and -

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

J. M. Hulub
1991-06-28

- (a) an expenditure of \$6,000,000.00 for the purchase of various lands for municipal purposes and the borrowing of money by way of temporary advances not exceeding in the aggregate such sum pending the sale of debentures, and
- (b) the issuance of the necessary debentures to a maximum of \$6,000,000.00 for a term not to exceed twenty years by The Regional Municipality of Peel, chargeable to the applicant corporation

RECEIVED
CLERK'S DEPT.

JUN 28 1991

4073

REG. No.:

FILE No.:

B E F O R E :

T.F. BAINES
Vice-Chairman

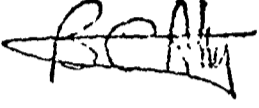
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Wednesday, the 5th day
of June, 1991

THE BOARD ORDERS that this application be granted and that the applicant may expend the sum of \$6,000,000.00 for the undertaking and The Regional Municipality of Peel may issue debentures therefor for a sum not exceeding the lesser of \$6,000,000.00 or the net cost of such undertakings to the applicant, for a term not exceeding twenty years, provided that the applicant corporation shall not make any commitment for the undertaking of a project out of the money hereby approved until the Treasurer of the City of Brampton has certified to the Council that the funds can be provided under this order in payment thereof and provided further 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

ENTERED
O. B. No. <u>E91-2</u>
Folio No. <u>123</u>
JUN 27 1991

ACTING SECRETARY, ONT. MUNICIPAL BOARD