

THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW NUMBER 162-75


A By-law to authorize a capital expenditure in the amount of \$200,000.00 for the purchase of four buses for the Transit Department


WHEREAS the Council of the Corporation of the City of Brampton desires to undertake the purchase of four 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 four buses for the Transit Department as a capital expenditure at an estimated cost of \$200,000.00.
- 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 \$200,000.00 for the afore-mentioned purpose and to give on behalf of the Corporation to the Royal Bank of Canada a promissory note or notes sealed with the Corporation 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 September 1975.


James E. Archdekin, Mayor


Kenneth R. Richardson, Clerk