



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 124-87

To authorize a capital expenditure in the amount of \$1,157,650.00 for the undertaking of various park redevelopments.

OMB E870300

WHEREAS the Council of the Corporation of the City of Brampton desires to undertake various park redevelopments in accordance with the O.M.B. order number E870300, 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 various park redevelopments.
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 \$1,157,650.00 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



Ontario Municipal Board
Commission des affaires municipales de l'Ontario

1987
2975
6-2-87 E 870300
Noted
J. Mikulich
cc. - Paul Cairne
- ~~James~~
- Don Gordon

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 various parks redevelopment at an estimated cost of \$1,157,650.00, 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 \$1,157,650.00 for a term not to exceed ten years by The Regional Municipality of Peel chargeable to the applicant corporation

B E F O R E :

D.H. McROBB
Vice-Chairman

- and -

J.A. WHEELER
Member

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Friday, the 10th day
of April, 1987

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the development programme to the parks as follows:

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1 Park Development

- (A) Peel Village Park - Phase 2
 - (i) Park Renovations
- (B) Sports Field Lighting Improvements
Earncliffe Park, Victoria Park
- (C) Bovaird/Kennedy District Park

2. Playground Development

Replacement of Playgrounds at Five (5) existing City Parks:

- (i) Gage Park
- (ii) Goldcrest Park
- (iii) Greenmount Park
- (iv) Hilldale Park
- (v) Howden Park

3. Chinguacousy Park - Phase 4

Fire Hydrants

and The Regional Municipality of Peel may issue debentures therefor for a sum not exceeding the lesser of \$1,157,650.00 or the net cost of such undertaking for a term not exceeding ten 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

DATE	
FILE NO.	E87-1
FILE NO.	273
1988	
<i>[Handwritten signature]</i>	