

THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW NUMBER 134-74

A By-law to authorize the borrowing of \$700,000.00 for the construction of a new works building by the Brampton Hydro Electric Commission.


WHEREAS the Council of the Corporation of the City of Brampton by By-law No. 128-74 authorized the construction of a new works building by the Hydro Electric Commission of Brampton and approved an application for debenture in the amount of \$700,000.00 to finance part of the cost of the building;

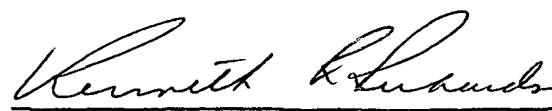
AND WHEREAS the Ontario Municipal Board by its Order #E742117 dated October 30th, 1974 has approved the application;

NOW THEREFORE the Council of the Corporation of the City of Brampton ENACTS as follows:

1. 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 \$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 November, 1974.


James E. Archdekin, Mayor


Kenneth R. Richardson, Clerk