

THE CORPORATION OF THE

T O W N O F P E L H A M

BY-LAW #217 (1973)

Being a by-law to authorize the construction of a parking lot in various areas in the Town of Pelham.

WHEREAS Council of the Corporation of the Town of Pelham deems it desirable to construct and improve the municipal parking lots in various areas of the Town;

NOW THEREFORE THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE TOWN OF PELHAM ENACTS AS FOLLOWS:

- (1) THAT the Town of Pelham do construct and improve the municipal parking lot in the Fenwick area of the Town and the Fonthill area of the Town
- (2) THAT the estimated cost of the improvements to the municipal parking areas as noted in clause (1) is \$5,000.00 - Total.
- (3) THAT the Works Superintendent of the Corporation do forthwith make such plans, profiles and specifications to furnish such information as may be necessary for the making of a contract for the execution of the said work.
- (4) THAT the said works to be carried on and be executed under the superintendence and according to the direction of such Town Works Superintendent.
- (5) THAT the Treasurer, subject to the approval of the Council may agree with any bank or person for temporary advances of money to meet the costs of the said work pending the completion thereof.
- (6) THAT the debentures to be issued for the loan to be effected to pay for the cost of the said work when completed shall bear interest at such rate as Council of the Regional Municipality of Niagara may determine, shall be payable in five (5) years on the installment plan.
- (7) THAT the amounts of principal and interest and any other amounts required to retire the said debentures shall be charged to and payable by the Corporation of the Town of Pelham, pursuant to Subsection 1 of Section 57, Regional Municipality of Niagara Act.
- (8) THIS by-law shall take effect only upon the approval of the Ontario Municipal Board for the undertaking of the borrowing set out herein