

BY-LAW NUMBER 56 (1970)
OF THE CORPORATION OF THE TOWN OF PELHAM

WHEREAS the Welland Port Colborne Airport Commission with the consent of its participating municipalities has agreed to purchase from Her Majesty the premises known as Welland Airport for the price of \$38,401.00.

AND WHEREAS the Corporation of the Town of Pelham has agreed to pay its share of the purchase price calculated on the basis of its contribution of the Welland Port Colborne Airport Commission.

AND WHEREAS the share of the Corporation calculated as aforesaid amounts to \$1,560.00.

AND WHEREAS Her Majesty the Queen is agreeable to accepting payment by way of five (5) equal annual instalments of \$312.00, together with interest.

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

(1) That the Corporation of the Town of Pelham on behalf of the Welland Port Colborne Airport Commission do pay to Her Majesty the Queen in right of Canada, represented by the Minister of Transport, the sum of \$1,560.00 for the purchase of the Welland Airport payable by way of five equal annual instalments of \$312.00 in each of the years 1970 to 1974 inclusive together with interest thereon on the balance outstanding from time to time at a rate equal to the long term rate of interest paid for borrowed funds by the Government of Canada at the date of the Agreement of Purchase.

READ A FIRST, SECOND AND THIRD TIME, AND FINALLY
PASSED THIS 11th DAY OF August, 1970.


MAYOR


CLERK

BY-LAW NUMBER 56 (1970)

OF THE CORPORATION OF THE TOWN OF PELHAM

CROMARTY, BROOKS & MACFARLANE,
Barristers and Solicitors,
76 Division Street,
Welland, Ontario.

GFB:CDV