

THE CORPORATION OF THE
T O W N O F P E L H A M
BY-LAW #586 (1980)

Being a by-law to authorize the Mayor and
Clerk to execute an Offer to Purchase with
Klydel Holdings Incorporated.

WHEREAS an Offer to Purchase, dated January 30th., 1980,
was not accepted by Klydel Holdings Incorporated;


AND WHEREAS Council deems it desirable to enter into an
Offer to Purchase with Klydel Holdings Incorporated;

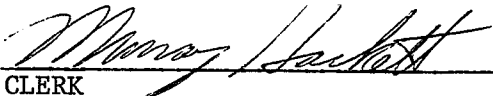
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN
OF PELHAM ENACTS AS FOLLOWS:

(1) THAT the Offer to Purchase attached hereto be made part
of this by-law between the Corporation of the Town of Pelham and Klydel
Holdings Incorporated be and the same is hereby approved.

(2) THAT the Mayor and Clerk be and each of them is hereby
authorized and instructed on behalf of the Corporation to execute the
said Offer to Purchase and the Clerk is hereby authorized to affix the
Corporate Seal thereto.

READ A FIRST, SECOND AND THIRD TIME
AND FINALLY PASSED BY COUNCIL THIS
4th. DAY OF FEBRUARY, 1980 A.D.


MAYOR


CLERK