

THE CORPORATION OF THE
T O W N O F P E L H A M
BY-LAW NUMBER 63 (1970)

Being a By-law to authorize
the purchase of Municipal
Equipment.

WHEREAS by Section 470 of the Municipal
Act, R.S.O., 1960, Chapter 249, Council of every
municipality may pass by-laws for purchasing condi-
tionally or otherwise, machinery for the purposes of
the corporation and borrowing money and for issuing
debentures for the money so borrowed,

AND WHEREAS Council deems it adviseable to
purchase the following equipment at an estimated cost
of \$25,000.00.

One Tractor, front end loader and backhoe,
One 27,500 G.V.W. Truck with one way plow *4 way*
and two way dump.

NOW THEREFORE the Municipal Council of
the Town of Pelham enacts as follows:

- 1) THAT the Corporation do purchase the noted
equipment at a estimated cost of \$25,000.00 .
- 2) THAT the Treasurer subject to the approval
of Council, may agree with any bank or persons for
temporary advances of money to meet the cost of the
equipment.
- 3) THAT the debentures to be issued for the
loan to be effected to pay for the cost of the equip-
ment shall be issued by the Regional Municipality of
Niagara and shall bear interest at such rate as Coun-
cil may determine and shall be payable in a five (5)
year period.
- 4) THAT the amounts of principal and interest
and any other amounts required to retire the said de-
bentures shall be charged to and payable by the cor-
poration of the Town of Pelham pursuant to subsection
1 of Section 57 of the Regional Municipality of Nia-
gara Act, 1968-69.

5) THIS By-law shall not come into force and take effect until it has been approved by the Ontario Municipal Board.

READ A FIRST, SECOND AND THIRD TIME, FINALLY PASSED

THIS 5 DAY OF OCTOBER, 1970.



CLERK



MAYOR