

THE CORPORATION OF THE
T O W N O F P E L H A M
BY-LAW #663 (1980)

Being a by-law to authorize the construction
of a fire hall and the issue of debentures
for the cost thereof.

WHEREAS Section 354 (1) 25 of The Municipal Act, R.S.O. 1970, provides that by-laws may be passed by the Councils of local municipalities for acquiring and erecting thereon a fire hall and for issuing debentures therefor without the assent of the electors;

AND WHEREAS subject to the limitations and restrictions in The Regional Municipality of Niagara Act, R.S.O. 1970 and The Ontario Municipal Board, R.S.O. 1970, the Regional Municipality of Niagara may by by-law incur a debt or issue debentures for the purpose of the Corporation of the Town of Pelham;

AND WHEREAS the Council of the Corporation of the Town of Pelham deems it desirable and necessary to erect a fire hall on the lands shown as Part 1 on Reference Plan 59R-3115 attached as Schedule "A" to this by-law;

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

- (1) THAT the undertaking of the erection of a fire hall be authorized.
- (2) THAT the estimated amount of \$410,000 required to pay the costs of the said construction, be raised by the issue and sale of debentures of the Regional Municipality of Niagara.
- (3) THAT the Corporation enter into a contract for the construction of the said fire hall upon receipt of all necessary approvals.
- (4) THAT the Treasurer, subject to the approval of Council, may agree with any bank or person for temporary advances of money to meet the cost of this work pending the completion thereof.
- (5) THAT any debentures to be issued by the Council of the Regional Municipality of Niagara, with respect to the said work or part thereof shall bear interest at such rate or rates that shall be determined by the Regional Municipality of Niagara and shall be payable in a ten year period.
- (6) THAT all amounts of principal, 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 The Regional Municipality of Niagara Act, R.S.O. 1970.

(7) THAT all monies required to be raised for the payment of principal and interest on any debentures issued for the purpose aforesaid shall be levied in the manner provided by the Municipal Act upon all rateable properties in the Town of Pelham.

(8) THAT this by-law shall not come into force and take effect until approved by the Ontario Municipal Board.

READ A FIRST AND SECOND TIME THIS
15th. DAY OF DECEMBER, 1980 A.D.

E.S. Bergenstein
MAYOR

Murray Hackett
CLERK

READ A THIRD TIME AND FINALLY PASSED
BY COUNCIL THIS 9th. DAY OF
MARCH , 1981 A.D.

E.S. Bergenstein
MAYOR

Murray Hackett
CLERK