

MUNICIPALITY OF PONTIAC

M.R.C. DES COLLINES-DE-L'OUTAOUAIS

BY-LAW No. 12-07 – LOAN – ONE PUMPER TANKER TRUCK

« BY-LAW WHICH DECREES A LOAN AND EXPENSE FOR THE PURCHASE OF ONE PUMPER TANKER TRUCK FOR THE MUNICIPALITY OF PONTIAC »

WHEREAS the notice of motion of the present by-law has been duly given during a special council meeting held on October 2, 2007.

CONSEQUENTLY, it is

Moved by Jim Coyle
Seconded by Lawrence Tracey

AND RESOLVED THAT this council decrees and gives a ruling on the following:

BY-LAW No. 12-07

« BY-LAW WHICH DECREES A LOAN AND EXPENSE FOR THE PURCHASE OF ONE PUMPER TANKER TRUCK FOR THE MUNICIPALITY OF PONTIAC »

ARTICLE 1 : Council is authorized to purchase 1 pumper tanker truck for the municipality according to estimates submitted by *Eastway Emergency Vehicles* for the sum of \$324,000.00 dated October 3, 2007 including expenses, the provincial tax and contingencies.

ARTICLE 2 : Council is authorized to spend a sum not exceeding \$324,000.00 for the purpose of the present by-law, this sum includes the purchase mentioned in article 1.

ARTICLE 3 : Council is hereby authorized to borrow a sum not exceeding \$324,000.00 including taxes, on a 10-year period for the purpose of paying the foreseen expenses by the present by-law.

ARTICLE 4 : To provide for committed expenses for interests and the reimbursement of the capital of annual payments, it is required and each year, during the term of the loan on all the taxable real properties, a special tax at a sufficient rate according to the value of each taxable real property in the municipality will be deducted, as it appears on the municipality's current assessment role.

ARTICLE 5 : If the amount of an authorized appropriation by the present by-law is higher the amount spent in relation to this approval, the council is authorized to use the excess to pay any other expense decreed by the present by-law and to which the appropriation would prove to be insufficient.

ARTICLE 6 : The present by-law abrogates by-law no. 06-16.

ARTICLE 7 : The present by-law will come into force in accordance with the law.

GIVEN IN PONTIAC (QUEBEC), this *ninth* day of *October, two thousand and seven*.

Isabelle Côté
Assistant Secretary-treasurer

Edward J. McCann
Mayor