

MUNICIPALITY OF PONTIAC

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

**BY-LAW No. 05-16 WHICH DECREES A LOAN AND EXPENSE FOR THE
CONSTRUCTION OF A COMMUNITY CENTER IN QUYON**

WHEREAS the notice of motion of the present by-law has been duly given during a regular council meeting held on May 10, 2016;

CONSEQUENTLY, it is

Moved by: Nancy Draper-Maxsom
Seconded by: Thomas Howard

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

**BY-LAW No. 05-16 WHICH DECREES A LOAN AND EXPENSE FOR THE
CONSTRUCTION OF A COMMUNITY CENTER IN QUYON**

ARTICLE 1 : The Council is authorized to spend an amount not exceeding **\$1, 500,000.00** for the purpose of this by-law, this amount including the fees, provincial taxes and unforeseen expenditures as shown on the detailed estimate prepared by Mr. Benedikt Kuhn, Director General, dated May 3, 2016 which is an integral part of this by-law as annex « A ».

ARTICLE 2 : Council is hereby authorized to borrow a sum not exceeding **\$1, 500,000.00** including taxes, on a 20 year period for the purpose of paying the foreseen expenses by the present by-law.

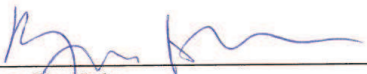
ARTICLE 3 : To provide for committed expenses for interests and the reimbursement of the capital of annual payments, it is required and each year, during the term of the loan on all the taxable and compensable real properties, a special tax at a sufficient rate according to the value of each taxable and compensable real property in the municipality will be deducted, as it appears on the municipality's current assessment role.

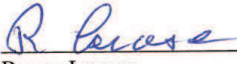
ARTICLE 4 : If the amount of an authorized appropriation by the present by-law is higher the amount spent in relation to this approval, the council is authorized to use the excess to pay any other expense decreed by the present by-law and to which the appropriation would prove to be insufficient.

ARTICLE 5: The present by-law will come into force in accordance with the law.

Carried

GIVEN IN PONTIAC (QUEBEC), this May 20, 2016


Benedikt Kuhn
Director General


Roger Larose
Mayor

Notice of motion: May 10, 2016
Adopted : May 17, 2016
Resolution # : 16-05-2769
In effect: May 20, 2016