



By-Law N° 614

Loan \$240,000

Property at 98 Cameron

Adopted 12-04-02 Published 12-04-25

EXTRACT of Minutes of the regular meeting of the Council of the Town of Hudson held at the Community Centre on April 2nd, 2012 during which the following by-law was adopted:

BY-LAW N° 614

AUTHORIZING A LOAN IN THE AMOUNT OF TWO HUNDRED AND FORTY THOUSAND (\$240,000) FOR THE PURCHASE OF THE PROPERTY AT 98 CAMERON

WHEREAS should the construction project of the Fire Station come to fruition, the building housing the Community Patrol and the Archives, and the building housing the Food Bank would be demolished;

WHEREAS it is necessary to relocate the Community Patrol until the completion of the Fire Station;

WHEREAS a project to eliminate the Archives will be underway shortly and therefore it is necessary to house them temporarily;

WHEREAS the property at 98 Cameron is now for sale and would suit the previously stated objectives;

WHEREAS notice of motion has been duly given at the March 12th, 2012 special meeting;

WHEREAS the requirements of Article 356 of the Cities and Towns Act have been met and that all council members declare having read By-Law N° 614 and relinquish its reading;

THEREFORE it is **moved** by Councillor Madeleine Hodgson, **seconded** by Councillor Louis Thifault and unanimously resolved the present by-law be decreed as follows:

1. Purchase of property:

The emplacement situated in the Town of Hudson, known and designated as being lot number ONE MILLION EIGHT HUNDRED AND THIRTY-THREE THOUSAND TWO HUNDRED AND SEVENTEEN (1 833 217) of the cadastre of Quebec, Registration Division of Vaudreuil with the building bearing civic number 98 Cameron including all the movables.

All as indicated in the offer of purchase dated March 5th, 2012 and accepted on March 8th, 2012. This document indicated as "Annexe A" is an integral part of this by-law.

Purchase	\$200,000,00
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2. Other costs:

2.1. Legal fees (notary etc.)	2 600,00\$
2.2. General	308,70\$
2.3. Contingencies (5%)	10 000,00\$
2.4. Taxes (net) (9.98%)	21 237,64\$
2.5. Temporary financing	5 853,66\$

Coût total – Autres :	40 000,00\$
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TOTAL of expense by-law:	\$240,000.00
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3. Council is authorised to **spend**, for the aforementioned purpose, a **sum** not exceeding two hundred and forty thousand (**\$240,000**) dollars for the purpose of the present by-law, including engineering fees, legal fees, contingencies, taxes and temporary financing costs.
4. That in order to pay the expenses, Council is authorised to **borrow** an amount not exceeding two hundred and forty thousand (**\$240,000**) dollars, over a period of twenty-five (25) years.
5. To provide for the expenses incurred for interest and the reimbursement of capital on the loan, maturing annually, is imposed to be levied, each year, during the term of the loan, on all the immovable property in the territory of the municipality a special tax according to the value as it appears on the assessment roll in force each year.
6. In the event that the amount of the authorised appropriation by the present by-law is higher than the amount actually spent in relation to this appropriation, Council is authorised to make use of this surplus to pay for any other expenses decreed by the present by-law and for which the appropriation was not sufficient.
7. Council will apply to the reduction of the loan decreed by the present by-law, any contribution or grant that may be given for the partial or complete payment of the expenses enumerated at article 1.
8. That the present by-law come into force according to law.

BL614

CARRIED

Original signed: Jacques Nadeau, Pro-Mayor

Louise L. Villandré, Director General

Certified Extract

Louise L. Villandré, o.m.a.
Director General