



LOAN BY-LAW N^o 647-2014

EXTENSION OF MUNICIPAL SANITARY SEWER HAZELWOOD STREET

WHEREAS the Town of Hudson's sanitary sewer network already services residents of Lakeview Street at the Hazelwood intersection;

WHEREAS the residents of Hazelwood Street (south of Lakeview) have made this request, which will be serviced by this extension;

WHEREAS a Notice of Motion was duly given at the regular Council meeting held on June 2nd, 2014;

WHEREAS Council members declare having read By-Law N^o 647-2014 and relinquish its reading;

CONSEQUENTLY, SUBJECT TO REGULATORY APPROVAL, IT IS STATUED AND DECREED AS FOLLOWS:

- Article 1:** Paragraphs 1 to 8 inclusively form an integral part of the present by-law.
- Article 2:** Council is authorised to proceed to the extension work of the municipal sanitary sewer on Hazelwood Street.
- Article 3:** Council is authorised to spend, for the purpose of the present by-law, an amount of \$75,000.
- Article 4:** That in order to pay the expenses of this by-law, Council is hereby authorised to borrow an amount of \$75,000.00, over a period of 10 years.
- Article 5:** 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.
- Article 6:** To provide for the expenses incurred for interest and the reimbursement of capital of the loan, maturing annually, it is required by this by-law and it will be levied each year, during the term of the loan, from each owner of a taxable immoveable located within the taxation pool as detailed in the attached Annex "A", which is an integral part herein, a compensation for each immoveable for which he is the owner.
- The amount of this compensation will be established annually by dividing the expenses incurred relative to the interest and reimbursement in capital at the annual maturity of the loan by the number of taxable immoveables for each property owner that is subject to the payment of this compensation.
- Article 7:** Any property owner from whom a compensation is required in accordance with Article 6 may, in one payment, pay the portion of capital relative to this loan, that at the end of the term of the loan described in Article 3 would have imposed and due under these articles in regards to his unit(s) that is (are) taxable. The payment must be made at least thirty (30) days before the date that is planned for the loan and for any renewal thereof following a notice given by the Treasurer.
- Article 8:** The present by-law shall come into force according to law.

Adopted in Hudson, this 7th day of July, 2014.

Ed Prévost,
Mayor

Vincent Maranda,
Town Clerk

NOTICE OF MOTION: June 2nd, 2014
ADOPTION: July 7th, 2014
PUBLIC NOTICE: July 17th, 2014



Hudson

BY-LAW No 647-2014
LOAN 75 000\$ - Hazelwood

Adopted 2014/07/07 – Published 2014/07/17

BY-LAW N° 647-2014

Serviced sector – Hazelwood

ANNEX “A”

Role number	# civic / Hazelwood	Comments	Lot(s) renovated
5435157078000000	78		1 833 002
5435159418000000	79		1 832 997
5435153933000000	80	Two service connections	1 832 950
5435153933000000	80	Two service connections	1 832 950