INITIALES DU MAIRE

INITIALES DU GREFFIER

No de résolution
ou annotation

Livre des délibérations FM - Formules Municipales Enr., Farnham (Québec) - no 5614-MG

BY-LAW NO 296

By-Law authorizing a loan in the amount of 40 000 $ for repairs to the reservoir on Woodland Avenue

WHEREAS the reservoir on Woodland Avenue was constructed in 1970;

WHEREAS the overflow pipes, access manholes and vents do not meet current MENVIQ standards;

WHEREAS the Town of Hudson has experienced numerous contaminations of its water supply during the last few years;

WHEREAS there is a possibility that rain water entering the reservoir through the manhole covers could be a cause of these contaminations;

WHEREAS MENVIQ has strongly suggested that we upgrade the reservoir installations;

WHEREAS for the safety and security of the water supply it is deemed necessary to perform these works;

WHEREAS the Groupe Conseil Tredec Inc. was mandated to prepare the plans and specifications to correct the situation;

WHEREAS Notice of Motion was duly given at the regular Council meeting held on April 5th, 1993;

THEREFORE it is **moved** by Councillor Duncan Duclos and **seconded** by Councillor George White and resolved that the By-Law bearing No 296 be and is adopted and that it be enacted and decreed as follows:

1. To **proceed** with the modifications to the **reservoir** on **Woodland Avenue**, as shown on a plan titled "Trop Pleins, ouvertures d'accès et évents aménagements proposés vue en plan et détails", No 148-C-035, dossier No 148-C-15, dated March 5th 1993 prepared by Mr. Yves Pépin, Engineer of the firm Groupe Conseil Tredec Inc. along with the "document des spécifications". This plan and document forms part of the present By-Law and is identified as **"Annex 1"**.

2. To **borrow**, for the aforementioned purpose, a **sum** not exceeding 40 000 $ as detailed in the cost estimate of the works shown on the plan described at Article 1. dated March 15th 1993 issued by Groupe-Conseil Tredec Inc., titled "Ville d'Hudson, Rue Woodland, réservoir d'eau, trop-pleins, ouvertures d'accès et évents"
   This document forms part of the present By-Law and is identified as **"Annex 2"**.

3. That in order to obtain the said sum, to **contract** a loan **by banknote.**

4. That the banknote will be **signed by** the Mayor and the Town Clerk for and in the name of the Town of Hudson.

5. That the **term of reimbursement** of the banknote will be ten (10) years from the date of isssuance. The reimbursement being in accordance with the schedule annexed to and forming part of the present By-Law and identified as **"Annex 1"**.

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B Y - L A W N O 2 9 6: (continued)

6. That the banknote will bear **interest** until payment at a rate not exceeding seventeen (17%) per year.

7. That the **reimbursement** of capital and interest will be payable at that National Bank of Canada.

8. That the interests will be **payable** twice a year starting at the date of issuance of the banknote and the capital will have an annual maturity date.

9. That in order to provide for the redemption of the disbursed amounts and the payment of accumulated interests on these amounts deriving from the loan authorized by this by-law, a **special tax** is imposed, annually, on all the taxable immovables in the Town of Hudson, at a rate sufficient, using the taxable value shown on the valuation roll in force each year, to provide for the annual payment of capital and interest in accordance with the schedule of payment being **"Annex 1"** of the present By-Law.

10. That the present by-law come into force according to law.

*** Town Clerk, Louise L. Villandré, informs that the registration date for this by-law is scheduled for May 18th, 1993.

G. Michael Elliott
Mayor

Louise L. Villandré
Greffier

DATED AT HUDSON this 3rd day of May
one thousand nine hundred ninety-three