



## MUNICIPALITY OF CLYDE RIVER BY-LAWS

**By-Law Title: Water/Sewage Vehicle Lease**

**By-Law Number: 100**

A by-law of the Municipal Corporation of the Hamlet of Clyde River, Nunavut to provide for a *Lease to Own Agreement* for the acquisition of Water/Sewage Vehicles, pursuant to the provisions of the *Hamlets Act*.

WHEREAS the Municipality of Clyde River deems it to be desirable to enter into a *Lease to Own Agreement* for the acquisition of Water/Sewage Vehicles;

NOW, THEREFORE, THE COUNCIL OF THE MUNICIPALITY OF CLYDE RIVER, at a duly assembled meeting enacts as follows:

### SHORT TITLE

1. This by-law may be cited as the “**Water/Sewage Vehicle Lease By-Law**”.

### APPLICATION

2. The Mayor and Senior Administrative Officer are authorized on behalf of the Municipality of Clyde River to enter into an *Agreement* with the Royal Bank of Canada to lease to own:
  - a) **1 – 2009 Sterling Acterra 2800-gallon Water Truck** (Serial Number 2FZHCHBS29AAM4323) and;
  - b) **1 – 2009 Sterling Acterra 2500-gallon Sewage Truck** (Serial Number 2FZHCHBS49AAM4324).
3. The total amount shall be up to **three hundred sixty-eight thousand eight hundred forty-four dollars and eighty-one cents (\$368,844.81)** with an initial down payment of **sixty-eight thousand eight hundred forty-four dollars and eighty-one cents (\$68,844.81)** with **three hundred thousand dollars (\$300,000.00)** together with interest payments and Goods and Services Tax (GST) repayable over the remaining forty-seven (47) months of the lease.
4. All money borrowed shall be repaid together with interest and GST at a rate mutually agreed upon between the Municipality of Clyde River and the Royal Bank of Canada over a period of forty-eight (48) months.
5. A copy of the lease agreement between the Municipality of Clyde River and the Royal Bank of Canada shall be attached as ‘Appendix A’ to this by-law for future reference.



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<b>Date of First Reading</b>	(Day) 05	(Month) 11	(Year) 2009
<b>Date of Second Reading</b>	(Day) 05	(Month) 11	(Year) 2009
 <hr/> <p style="text-align: center;"><b>Mayor</b> <span style="float: right;"><b>Senior Administrative Officer</b></span></p>			
<b>Date of Third Reading and Passed</b>	(Day) 18	(Month) 11	(Year) 2009
 <hr/> <p style="text-align: center;"><b>Mayor</b> <span style="float: right;"><b>Senior Administrative Officer</b></span></p>			