

RURAL MUNICIPALITY OF MORRIS

BY- LAW NO. 1434/93

BEING a by-law of the Rural Municipality of Morris to make an agreement with Erin Tractor Ltd. to Lease and Purchase two John Deere 770 B-H Motor Graders.

WHEREAS Section 204(2) of the Municipal Act provides as follows:
" 204(2) A Municipality shall not enter into a lease of personal property that includes an option to purchase or a right to purchase or that provides for the transfer of property at the end of the term of the lease, or enter into an agreement to purchase personal property over a period of years, where the total consideration payable by the municipality under the lease, option or agreement, or any of them, exceeds \$5,000.00 unless a by-law authorizing the lease agreement has been approved by the minister in writing."


AND WHEREAS it is deemed expedient and in the best interest of the Rural Municipality of Morris to make an agreement with Erin Tractor Ltd. to lease and purchase two 1993 John Deere 770 B-H Motor Graders;

THEREFORE BE IT RESOLVED that the Council of the Rural Municipality of Morris enacts as follows;


1. That the Rural Municipality of Morris is hereby authorized to make an agreement with Erin Tractor Ltd. to lease two 1993 John Deere 770 B-H Motor Graders for the amount of \$10,000.00 per month plus taxes, for a nine month period from approximately May, 1993 until January, 1994.
2. That the Rural Municipality of Morris is hereby authorized to purchase the above mentioned two 1993 John Deere 770 B-H Motor Graders for the amount of \$165,000.00 plus taxes, less the total amount of lease payments made.
3. That the payments made for the lease and purchase for the above aforementioned equipment shall be funded by the Machinery Replacement Reserve Fund.
4. That this By-law shall come into force and effect upon the approval of the Minister of Rural Development.

DONE AND PASSED in open Council of the Rural Municipality of Morris duly assembled this 11th day of March, 1993.


Reeve

APPROVED 
Attorney And Financial Services

SEP 29 1993


Secretary-Treasurer.

Read a first time on the 11th day of March, 1993
Read a second time on the 11th day of March, 1993
Read a third time on the 11th day of March, 1993.

CERTIFIED A TRUE AND CORRECT COPY
OF THE ORIGINAL


Secretary-Treasurer