

RURAL MUNICIPALITY OF MORRIS

BY-LAW NO. 1446/93

BEING a by-law of the Rural Municipality of Morris to make an agreement with Erin Tractor Ltd. to Lease and Purchase a new 690 ELC John Deere Excavator.

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 five 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 council 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 a new 1993 John Deere 690 ELC Excavator;

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

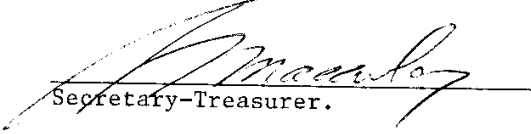
1. That the Rural Municipality of Morris is hereby authorized to make an agreement with Erin Tractor Ltd. to lease a new 1993 John Deere 690 ELC Excavator for the amount of \$4,200.00 per month plus tax for a nine month period from approximately August 15, 1993 until May 15, 1994.
2. That the Rural Municipality of Morris is hereby authorized to purchase the above mentioned new 690 ELC John Deere Excavator for the amount of \$128,460.00 plus taxes, less the total amount of lease payments made.
3. That the payments made for the lease and purchase for the above mentioned equipment shall be funded by the Machinery Replacement Reserve Fund and also from the General 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 9th day of December, 1993.

APPROVED 
LOCAL GOVERNMENT SUPPORT SERVICES

MAR 10 1994


Reeve


Secretary-Treasurer.

Read a first time on the 9th day of December, 1993
Read a second time on the 9th day of December, 1993
Read a third time on the 9th day of December, 1993