

THE CORPORATION OF THE TOWNSHIP OF MCGARRY

BY-LAW NO. 2005-04

BEING A BY-LAW TO AUTHORIZE THE PURCHASE  
OF A 2005 VOLVO L60E WHEEL LOADER AND TO ALLOW FOR  
THE FINANCING OF SAME.

WHEREAS Council is desirous to purchase a 2005 Volvo L60E Wheel Loader.

AND WHEREAS Council is desirous to finance the purchase over a period of 60 months.

NOW THEREFORE, Council of the Township of McGarry enacts as follows:

- 1) THAT Council approves of the purchase fo a 2005 Volvo L60E Wheel Loader from Strongco Equipment, Timmins, Ontario at a cost of \$146,438.70 tax and trade in included.
- 2) THAT Council approves of borrowing \$137,520.00 from RBC Royal Bank, to be paid back in 60 installments of \$2,653.00 at a rate of 5.9%.
- 3) THAT the Reeve and Clerk be and are authorized to execute all documents required to complete the purchase and finance agreement.

Read a first, second and third time this 8<sup>th</sup> day of February, 2005.

THE CORPORATION OF THE TOWNSHIP OF MCGARRY

  
REEVE

  
CLERK-TREASURER