

**CORPORATION OF THE TOWNSHIP
OF SOUTH ALGONQUIN**

BY-LAW NO: 2014-474

Being a by-law to authorize the CAO/Clerk Treasurer to acquire a Bank Loan from Desjardins Financial for the purchase of a 2014 Cat Backhoe.

WHEREAS it is the desire of the Council for the Corporation of the Township of South Algonquin to authorize the Clerk to negotiate and acquire a bank loan in the amount of \$45,500 for the purchase of one 2014 Cat Backhoe; and

WHEREAS the Township of South Algonquin requires the loan for a period of not more than 36 months;

NOW THEREFORE the Council for the Township of South Algonquin authorizes the CAO/Clerk Treasurer to arrange borrowing in the amount of \$45,500.00 from Desjardins Financial, repayable over a 36 month period for the purchase of one 2014 Cat Backhoe.

READ A FIRST AND SECOND TIME this 20th, day of November 2014

Jane Dumas – Mayor

Suzanne Klatt-CAO/Clerk Treasurer

READ A THIRD TIME AND FINALLY PASSED this 20th day of November 2014

Jane Dumas – Mayor

Suzanne Klatt-CAO/Clerk Treasurer