



Newmarket

Corporation of the Town of Newmarket

By-law 2018-27

A By-law to Authorize the Issuance of a Long-term Loan through the Regional Municipality of York for the Purchase of the Property Known as 16780 Yonge Street.

Whereas the Corporation of the Town of Newmarket has agreed to purchase the property known as 16780 Yonge Street in the Town of Newmarket, Regional Municipality of York; and,

Whereas it is necessary for the Corporation of the Town of Newmarket to be subject to a Debenture Agreement with the Regional Municipality of York;

Therefore be it enacted the Council of the Corporation of the Town of Newmarket as follows:

1. That the Council of the Corporation of the Town of Newmarket authorizes the issuance of a long-term loan with the Regional Municipality of York for the purchase of the property known as 16780 Yonge Street; and,
2. That the Regional Municipality of York be requested to issue a long-term loan up to an amount not to exceed \$26,000,000 on behalf of the Corporation of the Town of Newmarket, repayable over a period not to exceed thirty (30) years; and,
3. That any combination of the Mayor, Deputy Mayor, the Treasurer of the Corporation of the Town of Newmarket and the Clerk as may be required, be delegated the authority to sign any necessary and related documents to effect the intent of this By-law; and,
4. That By-law 2018-10 be hereby repealed.

Enacted this 28th day of May, 2018.

A handwritten signature in black ink, appearing to be 'John Taylor'.

John Taylor, Deputy Mayor

A handwritten signature in black ink, appearing to be 'Lisa Lyons'.

Lisa Lyons, Town Clerk