



Hamlet of Cambridge Bay By-Laws

By-Law Name:	Lease To Purchase
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By-Law Number:	130
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Description

A By-Law of the Municipal Corporation of the Hamlet of Cambridge Bay in the Northwest Territories to provide for a Lease/Purchase Agreement for the supply of a cubic van, pursuant to the provisions of the Hamlets Act, R.S.N.W.T., 1988, c. H-1, s.130.

By-Law

AS the Hamlet of Cambridge Bay deems it to be desirable to enter into a Lease/Purchase Agreement with Kingland Ford for the lease/purchase of one 1998 Ford Super Cab and one Ford Crew Cab for \$86,834.00.

NOW, THEREFORE, THE COUNCIL OF THE HAMLET OF CAMBRIDGE BAY, at a duly assembled meeting, enacts as follows:

1. The Mayor and Senior Administrative Officer are authorized on behalf of the Hamlet of Cambridge Bay to enter into an Agreement with the Kingland Ford to lease to purchase the said vehicles.
2. The total amount shall be up to, but not exceed, Eighty Six Thousand Eight Hundred and Thirty Four Dollars and Zero Cents (\$86,834.00).
3. All money borrowed shall be repaid to Kingland Ford together with interest at a rate mutually agreed upon.

