

**TOWN OF INUVIK
BY-LAW #2524/LND/12**

**A BY-LAW OF THE MUNICIPAL CORPORATION OF THE TOWN OF INUVIK
IN THE NORTHWEST TERRITORIES TO DISPOSE OF REAL PROPERTY BY
WAY OF SALE**

WHEREAS pursuant to the *Cities, Towns and Villages Act*, S.N.W.T. 2003, C.22, section 53, subsections (1), (2) and (3) and subsequent amendments thereto which state:

- 54.** (1) No person shall dispose of any real property owned by the Municipal Corporation other than in accordance with this Act and the bylaws of the Municipal Corporation.
- (2) A Municipal Corporation may only dispose of its real property if
- (a) council has made a land administration bylaw and the disposition is made in accordance with the land administration bylaw; or
 - (b) the disposition is specifically authorized or approved by a bylaw.

AND WHEREAS the land is not required for municipal purposes;

NOW THEREFORE BE IT RESOLVED that the Council of the Municipal Corporation in the Northwest Territories, in council duly assembled, enacts as follows:

1. The Mayor and the Senior Administrative Officer are hereby authorized on behalf of the Municipal Corporation of the Town of Inuvik in the Northwest Territories to sell to **CANADIAN IMPERIAL BANK OF COMMERCE** of the Town of Inuvik in the Northwest Territories, for the sum of **FIFTY-FOUR THOUSAND DOLLARS (\$54,000.00)** the land described hereunder:

**LOT 8
BLOCK 46
PLAN 564
INUVIK**


2. By-law #2071/LND/02 is hereby repealed.
3. This By-law shall come into effect upon the final day of passing.

READ A FIRST TIME THIS 14TH DAY OF MARCH, 2012 A.D.

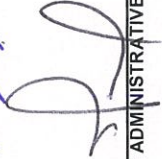
READ A SECOND TIME THIS 14TH DAY OF MARCH, 2012 A.D.

READ A THIRD TIME AND FINALLY PASSED THIS 28TH DAY OF MARCH, 2012 A.D.

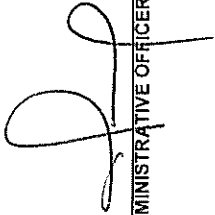
MAYOR



SENIOR ADMINISTRATIVE OFFICER



I hereby certify that this by-law has been made in accordance with the requirements of the Cities, Towns and Villages Act and the by-laws of the Town of Inuvik.



SENIOR ADMINISTRATIVE OFFICER