

[20038001]

BRAMALEA Ltd. said it agreed to issue 100 million Canadian dollars ( US\$ 85.1 million ) of 10.5 % senior debentures due Nov. 30 , 1999 , together with 100,000 bond purchase warrants .

[20038003]

The warrants expire Nov. 30 , 1990 .

[20038004]

The issue will be swapped into fixed-rate U.S. dollars at a rate the company said is less than 9 % ; a spokesman declined to elaborate .

[20038005]

Lead underwriters for the issue are Scotia McLeod Inc. and RBC Dominion Securities Inc. , both Toronto-based investment dealers .

[20038006]

Bramalea said it expects to complete the issue by the end of the month .