

The Corporation of the Village of Salmo

Bylaw #610

A bylaw to authorize the borrowing of the estimated cost of constructing an addition to the Lagoon Building

WHEREAS it is deemed desirable and expedient to construct an addition to the Lagoon Building for the purpose of a Public Works Shop.

AND WHEREAS the estimated cost of constructing the addition to the Lagoon Building including expenses incidental thereto is the sum of \$150,000, which is the amount of debt created by this bylaw.

NOW THEREFORE, the Council of the Corporation of the Village of Salmo in open meeting assembled, enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of an addition to the Lagoon Building generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the Municipality a sum not exceeding one hundred and fifty thousand dollars (\$150,000).
 - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the said addition to the Lagoon Building.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is fifteen (15) years.
3. This bylaw may be cited as "Lagoon Building Addition Loan Authorization Bylaw No. 610."

READ A FIRST TIME THIS 28th day of July, 2009.

READ A SECOND TIME THIS 28th day of July, 2009.

READ A THIRD TIME THIS 11th day of August, 2009.

RECEIVED the approval of the Inspector of Municipalities this 7th day of October, 2009.

RECEIVED the assent of the electors of the Village of Salmo on the 7th day of December, 2009.

RECONSIDERED AND FINALLY PASSED AND ADOPTED this 8th day of December, 2009.

Mayor

Chief Administrative Officer

Certified a true copy of Bylaw No. 610 as at third reading.

Chief Administrative Officer

Certified a true copy of Bylaw No. 610 as adopted.

Chief Administrative Officer