

District of Taylor
Temporary Borrowing Bylaw No. 831, 2019
A Bylaw to Authorize Temporary Borrowing Pending the Sale of Debentures

WHEREAS, it is provided by 181 of the Community Charter that the Council may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily from any person under the conditions therein set out;

WHEREAS, the Council has adopted Bylaw No. 831, 2019, cited as Temporary Borrowing Bylaw 831, 2019, authorizing the construction of the Parcel Z Subdivision, in the amount of four million two hundred and twenty-four thousand and two hundred and eighty-five dollars (\$4,224,285);

WHEREAS, the sale of debentures has been temporarily deferred:

NOW THEREFORE, Council of the District of Taylor in open meeting assembled, enacts as follows:

1. The Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of four million two hundred and twenty-four thousand and two hundred and eighty-five dollars (\$4,224,285), as the same may be required.
2. The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Mayor and the Financial Officer.
3. The money so borrowed shall be used solely for the purposes set out in said Bylaw No. 831, 2019.
4. The proceeds from the sale of the debentures or so much thereof as may be necessary shall be used to repay the money so borrowed.
5. This bylaw shall be cited as "Temporary Borrowing Bylaw 831, 2019".

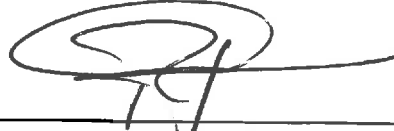


READ A FIRST TIME THIS 4th DAY OF February, 2019.

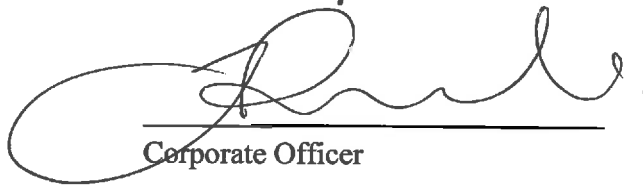
READ A SECOND TIME THIS 4th DAY OF February, 2019.

READ A THIRD TIME THIS 4th DAY OF February, 2019.

ADOPTED THIS 19th DAY OF February, 2019.

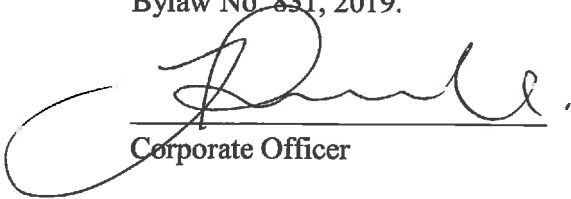


Mayor



Corporate Officer

I hereby certify that this is a true copy of "Temporary Borrowing Bylaw No. 831, 2019."



Corporate Officer

