DISTRICT OF LAKE COUNTRY

BYLAW 1169

A BYLAW TO AUTHORIZE THE TEMPORARY BORROWING OF UP TO $8,840,000 PENDING ISSUANCE OF LONG-TERM DEBT FOR THE WASTEWATER TREATMENT PLANT

The Council of the District of Lake Country enacts as follows:

1. Council is empowered and authorized to borrow an amount or amounts not exceeding the sum of eight million eight hundred forty thousand dollars ($8,840,000).

2. The form of obligation to be given as acknowledgement of the liability shall be promissory notes signed by the Mayor and Chief Financial Officer of the District of Lake Country.

3. The borrowed amount or amounts shall be used solely for the purposes identified in Loan Authorization Bylaw (WWTP) 1158, 2021.

4. Proceeds from the sale of the debentures or, as much as may be necessary, shall be used to repay the borrowed amount or amounts.

5. This bylaw shall be cited as "Temporary Borrowing Bylaw (WWTP) 1169, 2021".

READ A FIRST TIME this 19th day of October, 2021.
READ A SECOND TIME this 19th day of October, 2021.
READ A THIRD TIME this 19th day of October, 2021.

RECONSIDERED AND ADOPTED this xx day of xxx, 2021.

Mayor

Corporate Officer