

VILLAGE OF PEMBERTON

BYLAW NO. 603, 2007

**New Well
Loan Authorization Bylaw**

Being a By-law to authorize the borrowing of the cost to secure a new well

WHEREAS it is deemed necessary to provide a secondary source of water for the Village of Pemberton;

AND WHEREAS the estimated cost of the work is the sum of \$924,740 of which \$924,740 is the amount of debt created by this bylaw;

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

1. The Council is hereby empowered and authorized to provide, operate and maintain, and to undertake and carry out, or cause to be carried out the Water Improvement Services and to do all things necessary in connection therewith for the benefit of the properties with the Village of Pemberton and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$924,740.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty (30) years.
3. This bylaw may be cited as "New Well Loan Authorization Bylaw No. 603, 2007".

READ A FIRST TIME this 20th day of November, 2007

READ A SECOND TIME this 20th day of November, 2007

READ A THIRD TIME this 20th day of November, 2007

APPROVED BY THE INSPECTOR OF MUNICIPALITIES this 27th day of December, 2007

ASSENT OF THE ELECTORS RECEIVED this 11th day of February, 2008

RECONSIDERED, FINALLY PASSED AND ADOPTED this 19th day of February, 2008

Mayor

Administrator

