

**VILLAGE OF PEMBERTON**

**BYLAW NO. 581, 2006  
Temporary Borrowing Bylaw**

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Being a bylaw to authorize temporary borrowing, for the purchase of the 2006 Ford F-550 Crew Cab Fire Truck, pending the sale of debentures.

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**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;

**AND WHEREAS** the Council has adopted Bylaw No. 564, 2006, cited as a Loan Authorization Bylaw authorizing the purchase of one (1) 2006 Ford F-550 Crew Cab Fire Truck, in the amount of two hundred and thirty-five thousand dollars (\$235,000.00);

**AND WHEREAS** the sale of debentures has been temporarily deferred:

**NOW THEREFORE**, the Council of the Village of Pemberton 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 two hundred and thirty-five thousand dollars (\$235,000.00), 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 Administration Officer.
3. The money so borrowed shall be used solely for the purposes set out in said Bylaw No. 564, 2006.
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 may be cited as Bylaw No. 581, 2006 to authorize temporary borrowing, for the purchase of the 2006 Ford F-550 Crew Cab Fire Truck, pending the sale of debentures.

**READ A FIRST TIME** this 20<sup>th</sup> day of June , 2006.

**READ A SECOND TIME** this 20<sup>th</sup> day of June, 2006.

**READ A THIRD TIME** this 20<sup>th</sup> day of June, 2006.

**RECONSIDERED AND FINALLY PASSED AND ADOPTED** this 11<sup>th</sup> day of July, 2006.

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Mayor

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Administrator