

**THE VILLAGE OF PEMBERTON**

**BYLAW NO. 564, 2006  
Loan Authorization Bylaw**

Being a By-law to authorize the borrowing of the cost of purchasing one (1) 2006 Ford F-550 Crew Cab Fire Truck

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**WHEREAS** it is deemed desirable and expedient to improve fire protection servicing the Village of Pemberton.

**AND WHEREAS** the estimated cost of purchasing the fire truck including expenses incidental thereto is the sum of \$235,000.00 of which \$235,000.00 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 undertake and carry out or cause to be carried out the purchase of the fire truck generally in accordance with a quote from Hub Fire Engines 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 \$235,000.00.
  - b) To acquire all such real property, as may be requisite or desirable for or in the purchase of the fire truck.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is ten (10) years.
3. This bylaw may be cited as "Fire Truck Replacement Loan Authorization Bylaw No. 564, 2006".

**READ A FIRST TIME** this 10<sup>th</sup> day of January, 2006

**READ A SECOND TIME** this 10<sup>th</sup> day of January, 2006

**READ A THIRD TIME** this 10<sup>th</sup> day of January, 2006

**APPROVED BY THE INSPECTOR OF MUNICIPALITIES** this 26<sup>th</sup> day of January, 2006.

**RECEIVED ASSENT UNDER SECTION 86 OF THE *COMMUNITY CHARTER*** this 16<sup>th</sup> day of March, 2006

**RECONSIDERED AND FINALLY PASSED AND ADOPTED** this 21<sup>st</sup> day of March, 2006

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Mayor

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Corporate Officer