

DISTRICT OF LAKE COUNTRY

BYLAW 872

A BYLAW TO AUTHORIZE A DEBT ISSUE TO FUND ROAD IMPROVEMENTS AND A WATERLINE EXTENSION FOR THE BENEFIT OF THE SAWMILL ROAD LOCAL SERVICE AREA

WHEREAS it is deemed desirable and expedient to construct improvements to the roadworks and water system to service the Sawmill Road Local Service Area.

AND WHEREAS the owners of parcels of land within the Sawmill Road Local Service Area have submitted a sufficient and valid petition proposing the roadworks and water extension and authorizing the District of Lake Country to borrow up to \$445,325 for a maximum period of fifteen (15) years on behalf of the property owners.

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

1. The District of Lake Country is hereby empowered and authorized to undertake and carry out or cause to be carried out the extension of the watermain, service connections, road paving, engineering and debt issue costs in accordance with general plans 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 \$445,325.
 - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the said improvements to the roadworks and water system.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is fifteen (15) years.
3. This bylaw shall be cited as "Loan Authorization (Sawmill LSA) Bylaw 872, 2013".

READ A FIRST TIME this 18th day of June, 2013.

READ A SECOND TIME this 18th day of June, 2013.

READ A THIRD TIME this 18th day of June, 2013.

Certified correct at third reading.

June 19, 2013

Dated at Lake Country, BC

Original signed by Reyna Seabrook

Corporate Officer

RECEIVED the approval of the Inspector of Municipalities this 4th day of July, 2013.

Original signed by Glen Brown

Inspector of Municipalities

RECONSIDERED AND ADOPTED this 20th day of August, 2013.

Original signed by James Baker
Mayor

Original signed by Reyna Seabrook
Corporate Officer

I hereby certify the foregoing to be a true and correct copy of the bylaw cited as Loan Authorization (Sawmill LSA) Bylaw 872, 2013 adopted by the Council on the 20th day of August, 2013.

Dated at Lake Country, BC

Corporate Officer