

CORPORATION OF THE CITY OF MERRITT

BYLAW NO. 2151, 2013

A BYLAW TO AUTHORIZE THE BORROWING OF THE ESTIMATED COST OF THE 2013 ASPHALT PROJECT.

Pursuant to Section 165 of the *Community Charter*, the Council for the City of Merritt, in open meeting assembled, enacts as follows:

1. That this bylaw shall be cited as “2013 ASPHALT PROJECT” **CITY OF MERRITT LOAN AUTHORIZATION BYLAW NO. 2151, 2013**”.
2. Whereas the estimated cost of the capital enhancements as identified above to 2013 Asphalt Project including expenses incidental thereto is the sum of \$350,000 of which the sum of \$350,000 is the amount of debt intended to be borrowed by this bylaw.
3. The Council is hereby empowered and authorized to undertake and carryout or cause to be carried out the 2013 Asphalt Project as identified above.
 - a. borrow upon the credit of the Municipality a sum not exceeding \$350,000
 - 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 said capital enhancements/improvements for the Asphalt Project.
4. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years

READ A FIRST TIME THIS

25th day of June, 2013

READ A SECOND TIME THIS

25th day of June, 2013

READ A THIRD TIME THIS

25th day of June, 2013

ADOPTED THIS

10th day of December, 2013

**Received the approval of the Inspector of Municipalities this 01st day of August,
2013**

**Received the assent of the electors of the City of Merritt on the 25th day of
November, 2013**

**Susan Roline,
MAYOR**

**Larry Plotnikoff,
Acting Chief Administration
Officer**