

**CITY OF MERRITT  
BYLAW No. 2119, 2011**

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**A BYLAW TO AUTHORIZE A LOAN FOR THE SUBDIVISION AND  
SERVICING OF THE AIRPORT**

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**Whereas** the Council of the City of Merritt has deemed it desirable and expedient to subdivide and provide water, sewer and other subdivision servicing requirements to the lands at the Airport that are owned by the City of Merritt and

**Whereas** the estimated cost of the subdivision and servicing of the Airport lands including expenses incidental thereto is the sum of \$1,146,956 of which \$876,956 is the amount of debt created by this bylaw.

**Now Therefore** the Council of the City of Merritt in open meeting assembled hereby enacts as follows:

1. This bylaw shall be cited as "City of Merritt Airport Subdivision and Servicing Loan Authorization Bylaw No. 2119, 2011".
2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the subdivision and servicing of the Airport lands and to do all things necessary in connection therewith and without limiting the generality of the forgoing:
  - a. To borrow upon the credit of the Municipality a sum not exceeding \$876,956.
  - b. To acquire all such real property, easements, rights-of-way, licences, rights or authorities as may be requisite or desirable for or in connection with the construction of the said subdivision and servicing of the Airport lands.
3. 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**

**10<sup>th</sup> Day of May, 2011**

**READ A SECOND TIME this**

**10<sup>th</sup> Day of May, 2011**

**READ A THIRD TIME this**

**10<sup>th</sup> Day of May, 2011**

**APPROVAL OF INSPECTOR OBTAINED this**

**22<sup>nd</sup> Day of September, 2011**

**ADOPTED this**

**09<sup>th</sup> Day of August, 2011**

**Original signed by  
Susan Roline,  
MAYOR**

**Original signed by  
Matt Noble,  
Chief Administrative Officer**