

**CITY OF MERRITT
BYLAW No. 1993**

*****CONSOLIDATED FOR CONVENIENCE ONLY, INCLUDING BASE 1993,
AMENDMENT2075 (2009)****

A BYLAW TO AUTHORIZE A LOAN FOR THE DEEP AQUIFER WELL

Whereas the Council of the City of Merritt has deemed it desirable and expedient to construct a deep aquifer well servicing the entire City and

Whereas the estimated cost of constructing the well including expenses incidental thereto is the sum of \$1,760,000 of which \$1,175,000 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 Deep Aquifer Well Loan Authorization Bylaw No. 1993, 2007.
2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of the deep aquifer well 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 \$2,375,000 Amending Bylaw No. 2075, 2009
 - 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 well.
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	12 th day of June, 2007
READ A SECOND TIME this	12 th day of June, 2007
READ A THIRD TIME this	12 th day of June, 2007
APPROVAL OF INSPECTOR OBTAINED	18 th day of August, 2007
ADOPTED this	23 rd day of October, 2007

Original signed by
David Laird,
MAYOR

Original signed by
Ruth Tolerton,
Corporate Services Manager