<u>BY-LAW NO. 338</u>

A By-law to establish a specified area for the purpose of extending the water system to a portion of the Village of Chase known as "Shuswap Avenue West" within the boundaries of the Village of Chase, and Loan Authorization for the Construction thereof.

WHEREAS pursuant to the provisions of Section 674 of the Municipal Act, the Council is empowered by bylaw to establish or undertake any work or service coming within the powers of the municipality for the special benefit of a specified area of the m municipality;

AND WHEREAS it is deemed desirable and expedient to extend and construct a water system to serve a portion of the Village of Chase hereinafter referred to as the "Shuswap Avenue West Area";

AND WHEREAS a petition has been received from the owners of land within the said specified area and the sufficiency of such petition has been determined;

AND WHEREAS the estimated cost of constructing the water system including expenses incidental thereto is the sum of Ten Thousand Eight Hundred Dollars (\$10,800.00) which is the amount of debt intended to be created by this bylaw;

AND WHEREAS the owners of property within the specified area shall bear the entire cost of the construction which shall be paid by way of a property frontage tax levied over a period of ten years;

AND WHEREAS the assessed value for general municipal purposes of the taxable land and improvements within the Village for the current year and the two years immediately preceding the current year was:

1986		\$54,809,866
1985		54,919,470
1984	-	56,407,897

AND WHEREAS a provisional certificate of self-liquidation has been issued in respect of the waterworks system of the municipality.

AND WHEREAS the assessed value for general municipal purposes of the taxable land and improvements within the said "Shuswap Avenue West Area" for the current year and the two years immediately preceding the current year was: 19

986	-	\$606,800
985		\$606,800
984	-	\$620,100

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AND WHEREAS the approval of the Provincial Health Officer has been obtained;

AND WHEREAS the amount of the authorized debt of the municipality is \$3,293,457.00 (Three Million Two Hundred and Ninety Three Thousand Four Hundred and Fifty Seven Dollars) of which nil is existing outstanding debenture debt;

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A true copy of By-Law No. 338 registered in the office of the Inspector of Municipalities this 30 day of JANUARY Inspector of Municipalities

NOW THEREFORE, the Municipal Council of the Corporation of the Village of Chase, in open meeting assembled, ENACTS AS FOLLOWS:

1. The Council shall be and is hereby empowered and authorized to:

i) Borrow upon the credit of the municipality a sum not exceeding Ten Thousand Eight Hundred Dollars (\$10,800.00).

ii) Create a specified area to be known as the "Shuswap Avenue West Area" and is more particularly described on Schedule "A" attached hereto and forming a part of this bylaw.

iii) Undertake and carry out or cause to be carried out, the extension and construction of the water system shown and described in the general plans approved by the Provincial Health Officer and to do all things necessary in connection therewith and without limiting the generality of the foregoing.

2. The cost of extending the water system for the "Shuswap Avenue West Area" shall be borrowed from Municipal Finance Authority and a sum sufficient to cover the cost, plus interest amortized over ten (10) years shall be recovered from the owners of land in the specified area, commencing with the year 1987 by the imposition of a frontage tax to be imposed by bylaw under the provisions of the Municipal Act.

3. Should the sums recovered under Section 2 hereof be insufficient to meet the costs of providing the service, a levy may be made in the manner prescribed in the Municipal Act, on the basis of assessment as fixed for taxation for general municipal purposes, excluding property that is taxable for school purpose only by Special Act, within the Specified Area.

4. The specified area established by this bylaw may be merged with any other specified area or areas for the same purpose whether contiguous or not in the manner provided in Section 677 of the Municipal Act.

This bylaw may be cited for all purposes as the "Shuswap Avenue West Area Water Extension and Loan Authorization By-Law 338,1986"

READ A FIRST TIME THIS <u>10th</u> day of <u>September</u>, 1986. READ A SECOND TIME THIS <u>10th</u> day of <u>September</u>, 1986. READ A THIRD TIME THIS <u>12th</u> day of <u>September</u>, 1986. RECONSIDERED AND FINALLY ADOPTED THIS <u>22nd</u> day of <u>January</u>, 1987 RECEIVED THE APPROVAL OF THE MINISTRY OF MUNICIPAL AFFAIRS THIS <u>21st</u> day of <u>January</u>, 1986.

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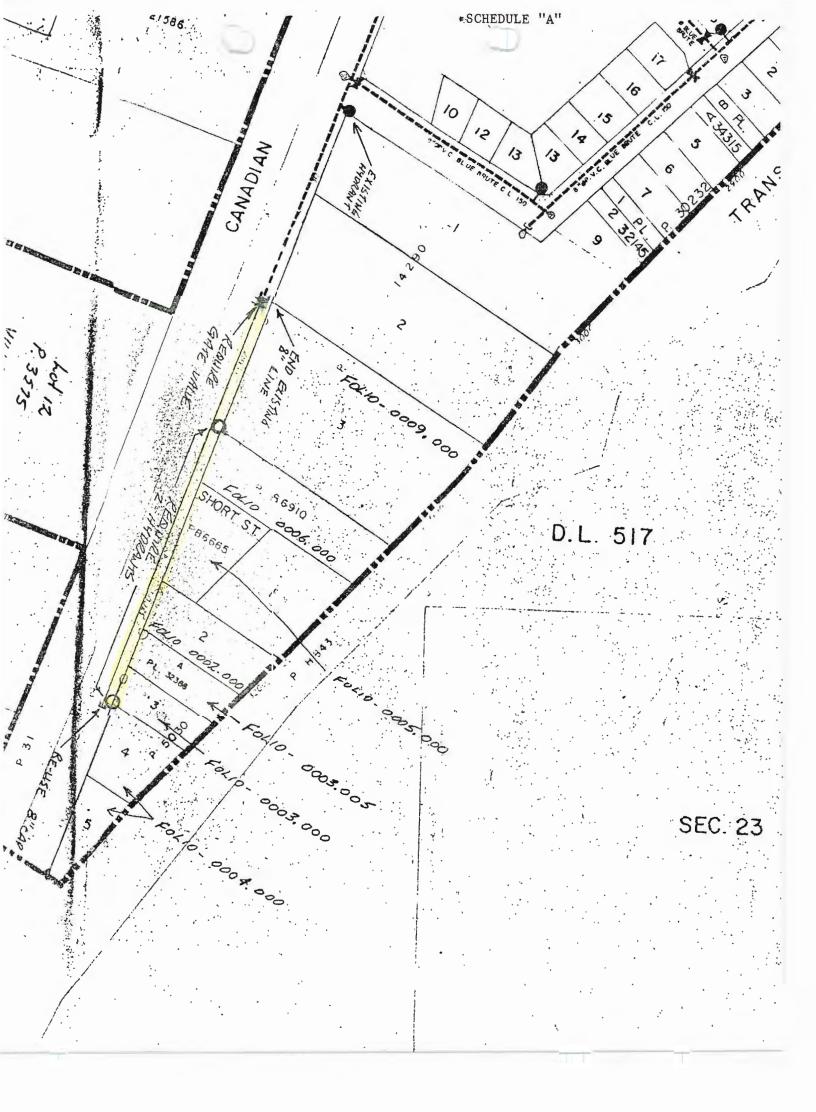
agnes Sweet

Certified a true copy of Bylaw No. 338 as Read a Third Time by Title Only this _________ day of <u>September</u>, 1986.

agnes Sweet Clerk

Certified a true copy of Bylaw No. 338 as Adopted this 22 day of January, 1987.

agnes Sweet Clerk



Province of British Columbia



Certificate of Approval

Under the provisions of section ______

of the Municipal Act

I hereby approve Bylaw No. 338

of ______, a copy

of which is attached hereto.

Dated this 21 st day of Movember, 1986

No.

Inspector of Municipalities

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READ A FIRST TIME THIS 10th day of September, 1986. READ A SECOND TIME THIS 10 the day of September , 1986. READ A THIRD TIME THIS 12th day of September, 1986. RECONSIDERED AND FINALLY ADOPTED THIS _ 22nd day of January ____,1987. RECEIVED THE APPROVAL OF THE MINISTRY OF MUNICIPAL AFFAIRS THIS 21st day of Trovember, 1986.

Munghung

Clerk

Certified a true copy of Bylaw No. 338 as Read a Third Time by Title Only this ______ day of <u>September</u>, 1986.

agnes Sweet Clerk

Certified a true copy of Bylaw No. 338 as Adopted this 22nd day of January, 1987.

agnes Sweet Clerk

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