

VILLAGE OF CHASE

BY-LAW NO. 347

A Bylaw to authorize the entering into of an agreement respecting financing between the Municipality of the Village of Chase and the Thompson-Nicola Regional District

WHEREAS the Village of Chase is a member municipality of the Thompson-Nicola Regional District.

AND WHEREAS the Regional District may from time to time finance at the request, cost, and on behalf of the municipality pursuant to the provisions of Section 798 of the "Municipal Act" the works to be financed pursuant to the following Loan Authorization Bylaw:

Bylaw No. 338, 1986 - Shuswap West Area Water Extension and Loan Authorization Bylaw, which bylaw authorizes the extension of the municipal waterline to serve the residents on Shuswap Avenue West.

AND WHEREAS the amount of borrowing authorized by the above bylaw, the amount already borrowed under the authority thereof, the amount of authorization to borrow remaining thereunder, and the amount being issued under the authority thereof by this bylaw is as follows:

Bylaw Number	Purpose	Amount of Borrowing Authorized	Amount Already Borrowed	Borrowing Authority Remaining	Term of Issue	Amount of Issue
338	Shuswap Ave. West Waterline Extension	\$10,800	nil	\$10,800	10 yrs.	\$10,800

AND WHEREAS the Municipal Council by this bylaw hereby requests that such financing shall be undertaken through the Municipal Finance Authority of British Columbia by the Regional District.

NOW THEREFORE, The Council of the Village of Chase in open meeting assembled, enacts as follows:

1. The Regional District is hereby requested and authorized to finance from time to time the aforesaid undertaking at the sole cost and on behalf of the Municipality up to but not exceeding Ten Thousand Eight Hundred Dollars (\$10,800.00) in lawful money of Canada (provided that the Regional District may borrow all or part of such amount in United States of America Dollars or United Kingdom Sterling but the aggregate amount in lawful money of Canada and in Canadian Dollar equivalents so borrowed shall not exceed Ten Thousand Eight Hundred Dollars in Canadian Dollars) at such interest and with such discounts or premiums and expenses as the Municipal Finance Authority of British Columbia may deem appropriate in consideration of the market and economic conditions pertaining.

A true copy of By-Law No. 347 registered in the Office of the Inspector of Municipalities this 18th day of March 1987.

[Signature] Inspector of Municipalities

8. The Municipality shall provide and pay over to the Regional District such sums as are required to discharge its obligations in accordance with the terms of the Agreement, provided, however, that if the sums provided for in the Agreement are not sufficient to meet the obligations of the Municipality, such deficiency shall be a liability of the Municipality to the Regional District and the Council of the Municipality shall make due provision to discharge such liability.

9. The Municipality shall pay over to the Regional District at such time or times as the Treasurer of the Authority so directs, such sums as are required pursuant to Section 13 of the Municipal Finance Authority of British Columbia Act to be paid into the Debt Reserve Fund established by the Authority in connection with the financing undertaken by the Regional District on behalf of the Municipality pursuant to the Agreement.

10. This bylaw may be cited as "Village of Chase Security Issuing Bylaw No. 347, 1987".

READ A FIRST TIME THIS 12th day of February, 1987.

READ A SECOND TIME THIS 12th day of February, 1987.

READ A THIRD TIME THIS 26th day of February, 1987.

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES this 10th of March, 1987.

RECONSIDERED AND FINALLY ADOPTED THIS 12th day of March, 1987

Jeanne Thompson
MAYOR

Agnes Sweet
CLERK

Certified a true copy of Bylaw No. 347 as at Third Reading.

Agnes Sweet
CLERK

I hereby certify that this is a true copy of Bylaw No. 347, 1987, as adopted by Council of Chase.

Agnes Sweet
Clerk

Province of British Columbia



No.

Certificate of Approval

Under the provisions of section 337

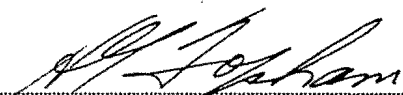
of the Municipal Act

I hereby approve Bylaw No. 347

of Village of Chase, *a copy*

of which is attached hereto.

Dated this 10th *day*
of March, 1987


.....
Inspector of Municipalities

" MUNICIPAL ACT "

CANADA:
Province of British Columbia }



No. 11897

Certificate of Approval

In pursuance of the "Municipal Act," I hereby certify that the within by-law, being By-law No. 347 cited as "Village of Chase Security Issuing Bylaw No. 347, 1987" of the Village of Chase,

has been lawfully and validly made and enacted, and that its validity is not open to be questioned on any ground whatever in any of the Courts of the Province of British Columbia.



Dated this sixteenth day
of April , 19 87


Deputy Inspector of Municipalities of British Columbia.

Province of British Columbia



No.

Certificate of Approval

Under the provisions of section 337

of the Municipal Act

I hereby approve Bylaw No. 347

of Village of Chase *, a copy*

of which is attached hereto.

Dated this 10th *day*

of March *, 1987*

A handwritten signature in black ink, appearing to read "A. J. Lopham".

Inspector of Municipalities