

# Salt Spring Island Fire Protection District BYLAW NO. 105

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A Bylaw to borrow the sum of FIVE HUNDRED SEVENTY FIVE THOUSAND dollars on the credit of the improvement district.

THE TRUSTEES of the **Salt Spring Island Fire Protection District** ENACTS AS FOLLOWS:

1. It shall be lawful for the Trustees to borrow the sum of FIVE HUNDRED SEVENTY FIVE THOUSAND dollars (\$575,000.00) or any smaller sum from the Bank of Montreal and to pledge the toll collecting and taxing powers of the Improvement District for the repayment of the said sum.
2. It shall be lawful for the Trustees to issue promissory notes obligating the improvement district to repay the sum so borrowed and to pay interest thereon at the prime rate per annum in effect, plus no more than one-half percent per annum thereon.
3. The sum so borrowed shall be repaid on or before the 30<sup>th</sup> day of November 2009.
4. This bylaw may be cited as the "New Compressed Air Foam Truck Borrowing Bylaw".

INTRODUCED and given first reading by the Trustees on the 15<sup>th</sup> day of October 2007.

RECONSIDERED and finally passed by the Trustees on the 15<sup>th</sup> day of October 2007.

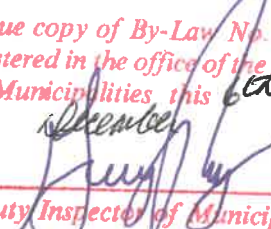


Michael Schubart, Chair of the Trustees



Carla Hansen, Corporate and Financial Administrator

I hereby certify under the seal of the **Salt Spring Island Fire Protection District** that this is a true copy of Bylaw No. 105 of the Salt Spring Island Fire Protection District.

*a true copy of By-Law No. 105  
registered in the office of the Inspector  
of Municipalities this 6<sup>th</sup> day of  
December 2007*  
  
Deputy Inspector of Municipalities



Carla Hansen, Corporate and Financial Administrator

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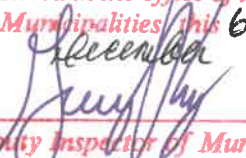


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