

SALT SPRING ISLAND FIRE PROTECTION DISTRICT

Bylaw No. 115

A bylaw to borrow the sum of three hundred and forty five thousand dollars on the credit of the improvement district.

The Trustees of the Salt Spring Island Fire Protection District ENACT AS FOLLOWS:

1. It shall be lawful for the Improvement District to borrow the sum of three hundred and forty five thousand dollars (\$345,000) or any smaller sum from September 1 2011 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 will be repaid on or before the 30th day of May 2012.
4. This bylaw may be cited as the "Mini Pumper Truck Loan Bylaw".

Introduced and given first reading by the Trustees on the 16th day of May 2011.

Reconsidered and finally passed by the Trustees on the 16th day of May 2011.



Chair of the Trustees

I hereby certify that this is a true copy of Bylaw No.115

A true copy of Bylaw No.115
registered in the office of the
Inspector of Municipalities this
30 day of May 20 11



Deputy Inspector of Municipalities



Officer