

SALT SPRING ISLAND
FIRE PROTECTION DISTRICT

BY-LAW NO. 42

A by-law to borrow the sum of Sixty-eight thousand dollars on the credit of the district.

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

1. It shall be lawful for the trustees to borrow the sum of Sixty-eight Thousand-----dollars (\$68,000.00) or any smaller sum from the Bank of Montreal, Ganges and to pledge the toll collecting and taxing powers of the district for the repayment of the said sum.
2. It shall be lawful for the trustees to issue promissory notes obligating the 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 percentum per annum thereon.
3. The sum so borrowed shall be repaid on or before the 1st day of September , 19 85 .
4. This by-law may be cited as the "Truck Purchase Loan By-law".

INTRODUCED and given first reading by the trustees

on the 13th day of May , 19 85 .

RECONSIDERED and finally passed by the trustees

on the 13th day of May , 1985 .

A true copy of By-Law No. 42
registered in the office of the Inspector
of Municipalities this 17th day of
June 19 85 .

Inspector of Municipalities

Chairman of the trustees

Secretary of the trustees

I hereby certify under the seal of Salt Spring Island Fire Protection District
that this is a true copy of By-law No. 42 of Salt Spring Island Fire Protection
District, passed by the trustees on the 13th day of May , 19 85 .

Secretary of the trustees