

SALT SPRING ISLAND FIRE / DISTRICT
PROTECTION
BYLAW NO. 51

A bylaw to borrow the sum of Sixty Thousand
dollars on the credit of the District.

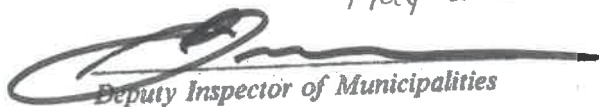
The Trustees of Salt Spring Fire Protection District ENACT
AS FOLLOWS:

1. It shall be lawful for the Trustees to borrow the sum of Sixty Thousand dollars (\$60,000.00) or any smaller sum from The Bank of Montreal 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 30th day of August, 19 90.
4. This bylaw may be cited as the "Temporary Loan Bylaw".

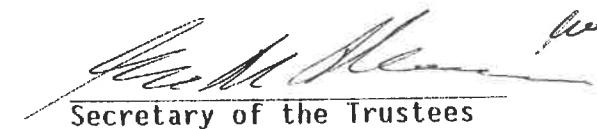
INTRODUCED and given first reading by the Trustees on the
14 day of May, 19 90

RECONSIDERED and finally passed by the Trustees on the
14 day of May, 19 90

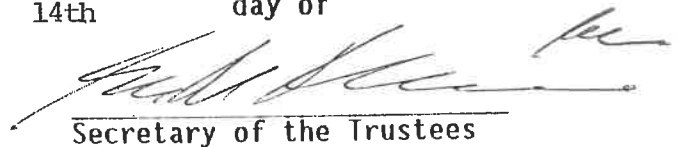
*A true copy of By-Law No. 51
registered in the office of the Inspector
of Municipalities this 16th day of
May 1990*


Deputy 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 Bylaw No. 51 of District, passed by the Trustees on the 14th day of
May, 19 90.


Secretary of the Trustees