

Salt Spring Island Fire Protection District BYLAW NO. 80

A Bylaw to borrow the sum of
280,000 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 TWO HUNDRED AND EIGHTY THOUSAND dollars (\$280,000.00) 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 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 28th day of February 2005.
4. This bylaw may be cited as the "Fire Truck Temporary Loan Bylaw".


INTRODUCED and given first reading by the Trustees on the 10th day of January 2000.

RECONSIDERED and finally passed by the Trustees on the 10th day of January 2000.


Chairman of the Trustees


Secretary of the Trustees

I hereby certify under the seal of the **Salt Spring Island Fire Protection District** that this is a true copy of the Bylaw No. 80 of the Salt Spring Island Fire Protection District, passed by the Trustees on the 10th day of January 2000.

*A true copy of By-Law No. 80
registered in the office of the Inspector
of Municipalities this 20th day of
2000*

Deputy Inspector of Municipalities


Secretary of the Trustees