

TOWN OF OLIVER  
BYLAW NO. 1403

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A Bylaw to authorize borrowing for a Fire Truck for the Oliver Fire Department

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WHEREAS pursuant to section 179 of the *Community Charter* it is deemed desirable and expedient to purchase a fire pumper truck for the Oliver Fire Department;

AND WHEREAS the amount of debt created by this bylaw is \$400,000;

NOW THEREFORE, the Council of the Town of Oliver in open meeting assembled, enacts as follows:

1. The Council is hereby empowered and authorized to borrow, from time to time, upon the credit of the Town a sum or sums not exceeding \$400,000 for the purpose of the acquisition of a fire pumper truck and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
2. The maximum term for which debentures may be issued to secure the debt authorized by this bylaw is 20 years.
3. The Town is authorized to enter into agreements, debt instruments and other documentation providing for the borrowing of all or a portion of the debt authorized by this bylaw and the Mayor and Corporate Officer are authorized to execute and affix the corporate seal to all such documentation.
4. This bylaw may be cited as "Fire Department Pumper Truck Loan Authorization Bylaw 1403".

Read a first, second and third time on the 22<sup>nd</sup> day of March, 2021.

Received the approval of the Inspector of Municipalities on the 11<sup>th</sup> day of May, 2021.

Received assent of the electors under Section 86 of the *Community Charter* this        day of        , 2021.

Adopted on the        day of        , 2021.

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Mayor

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Corporate Officer