



VILLAGE OF HARRISON HOT SPRINGS
BYLAW NO. 1063

Being a bylaw to authorize temporary borrowing pending the sale of debentures

WHEREAS it is provided by Section 181 of the *Community Charter* that Council may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily from any person under the conditions therein set out;

AND WHEREAS Council has adopted "Miami River Dike Pump Station Upgrade Loan Authorization Bylaw No. 1052, 2014" authorizing the upgrade to the Miami River Dike Pump Station, in the amount of six hundred thousand dollars (\$600,000.00);

AND WHEREAS the sale of debentures has been temporarily deferred;

NOW THEREFORE the Council of the Village of Harrison Hot Springs in open meeting assembled, enacts as follows:

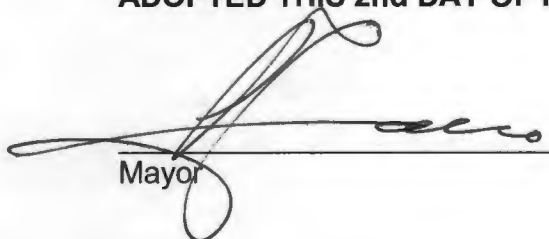
1. This bylaw may be cited as "Miami River Dike Pump Station Upgrade Temporary Borrowing Bylaw No. 1063, 2015".
2. Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of six hundred thousand (\$600,000.00), as the same may be required.
3. The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Mayor and the Director of Finance.
4. The money so borrowed shall be used solely for the purposes set out in said Bylaw No.1052.
5. The proceeds from the sale of the debentures or so much thereof as may be necessary shall be used to repay the money so borrowed.

READ A FIRST TIME THIS 19th DAY OF JANUARY, 2015

READ A SECOND TIME THIS 19th DAY OF JANUARY, 2015

READ A THIRD TIME THIS 19th DAY OF JANUARY, 2015

ADOPTED THIS 2nd DAY OF FEBRUARY, 2015



Mayor



Corporate Officer