

Mountain Fire Protection District

Replacement Fire Truck Borrowing Bylaw No. 102

A bylaw to borrow the sum of \$577,000 dollars on the credit of the improvement district.

Whereas it is deemed desirable to undertake debt in the amount of \$577,000 in order to purchase a replacement fire truck.

The Trustees of the Mountain Fire Protection District enact as follows:

1. It shall be lawful for the Improvement District to borrow the sum of Five Hundred Seventy Seven Thousand dollars (\$577,000) or any smaller sum from Bank of Montreal in order to purchase a replacement fire truck 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 so borrowed and to pay interest thereon at the prime rate per annum in effect, plus no more than prime + 3% thereon.
3. The maximum term for which this sum can be borrowed is 1 year .
4. This bylaw may be cited as the "Replacement Fire Truck Borrowing Bylaw 102".

Introduced and given first reading by the Trustees on the 2nd day of March, 2023.

Reconsidered and finally passed by the Trustees on the 2nd day of March, 2023.



Chair of the Trustees – Neil Nelson

I hereby certify that this is a true copy of Bylaw No. 102



Officer – Clem Remillard