

TOWN OF PORT MCNEILL
BYLAW NO. 443

A Bylaw to authorize the borrowing of one third of the cost of a new Sewer Treatment and Outfall under the Canada-British Columbia Infrastructure Works Program.

WHEREAS it is deemed desirable and expedient to construct improvements to the sewer system servicing the Town of Port McNeill;

AND WHEREAS the estimated cost of constructing the improvements to the sewer system including expenses incidental thereto is the sum of \$5,200,000. The Town of Port McNeill intends to create debenture debt of \$1,730,000 to finance their portion of the project;

AND WHEREAS the amount of authorized debenture debt of the Town of Port McNeill is \$188,138, of which \$188,138 is existing outstanding debenture debt;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this Bylaw is 20 years;

AND WHEREAS the assessed value for municipal purposes of taxable land and improvements determined under the *Assessment Act* for 1994 is \$86,645,100 and for 1993 was \$79,920,700 and for 1992 was \$68,180,388. The depreciated value of the existing sewer system is \$849,812 and the water system is \$1,003,734 as at December 31, 1993.

NOW THEREFORE the Council of the Town of Port McNeill in open meeting assembled enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of Sewer Treatment and Outfall in accordance with the terms of the Canada, British Columbia Infrastructure Works Program;
 - (a) To borrow upon the credit of the Municipality a sum not exceeding \$1,730,000 ;
 - (b) To acquire all such real property, easements, rights-of-way, licences, rights or authorities as desirable for or in connection with the construction of the Sewer Treatment and Outfall.
2. This bylaw may be cited as the "Town of Port McNeill Sewer Treatment and Outfall Loan Authorization Bylaw No. 443, 1994".

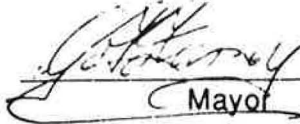
Read a first time the 7th day of June 1994.

Read a second time the 7th day of June 1994.

Read a third time the 21st day of June 1994.

Bylaw No. 443 - Loan Authorization - Sewer Treatment and Outfall

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 443, cited as the Town of Port McNeill Sewer Treatment and Outfall Loan Authorization Bylaw No. 443 as at third reading on the 21 day of June 1994.

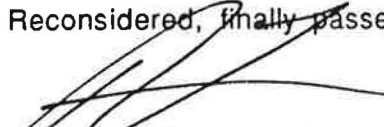

Mayor


Municipal Clerk

Received the approval of the Inspector of Municipalities the 20th day of
July 1994.


Notification of Bylaw No. 443 was published in two consecutive issues of the North Island Gazette Newspaper on August 24 1994 and August 31 1994 as well as being posted on the Notice Board at the Town Office prior to final reconsideration and adoption (30 days from the last publication in the newspaper).

Reconsidered, finally passed and adopted this 18th day of October 1994.

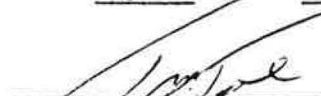

ACTIVE Mayor


Municipal Clerk

Certified a true copy of By-Law No. 443 as adopted.


Municipal Clerk

This is Exhibit A to the declaration of Margaret Page sworn before me at Port McNeill British Columbia, this 27 day of October 1994.


A Commissioner for taking Affidavits for British Columbia

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Tim D. Fox
Secretary/Treasurer
Regional District of Mount Waddington
A Commissioner for taking Oaths for
British Columbia

"MUNICIPAL ACT"

CANADA:
Province of British Columbia }

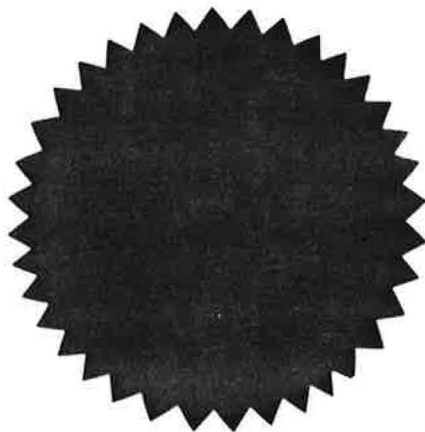


No. 13583


Certificate of Approval

In pursuance of the "Municipal Act," I hereby certify that the within by-law, being Bylaw No. 443 cited as "Town of Port McNeill Sewer Treatment and Outfall Loan Authorization Bylaw No. 443, 1994" of the Town of Port McNeill,

has been lawfully and validly made and enacted, and that its validity is not open to be questioned on any ground whatever in any of the Courts of the Province of British Columbia.



Dated this Twenty-Fifth *day*
of January , 19 95

Deputy  Inspector of Municipalities of British Columbia

Province of British Columbia



No. _____

Statutory Approval

Under the provisions of section 332

of the Municipal Act

I hereby approve Bylaw No. 443

of the Town of Port McNeill, *a copy*

of which is attached hereto.

*Dated this 20th day
of July, 1994*


Deputy Inspector of Municipalities