

WYNDEL IRRIGATION DISTRICT

BYLAW NO 211


A bylaw to borrow the sum of SEVEN HUNDRED THOUSAND dollars on the credit of the improvement district.

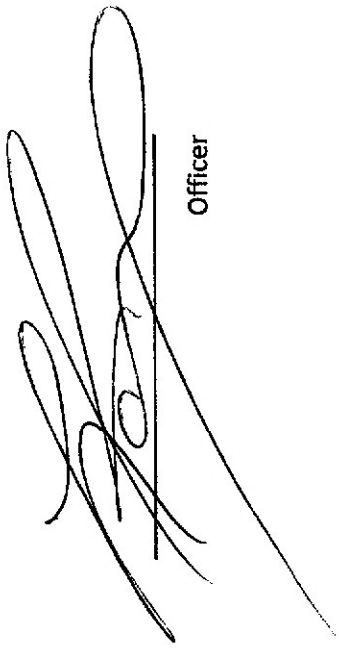
The Trustees of WYNDEL IRRIGATION District ENACT AS FOLLOWS:

1. It shall be lawful for the Improvement District to borrow the sum of SEVEN HUNDRED THOUSAND dollars (\$700,000.00) or any smaller sum from CANADIAN IMPERIAL BANK OF COMMERCE 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 the interest thereon at the prime rate per annum in effect, plus no more than one percent per annum thereon.
3. The sum so borrowed shall be repaid on or before the 31st day of December 2031.
4. This bylaw may be cited as the "WATER QUALITY UPGRADE PHASE1 Loan Bylaw",


INTRODUCED and given first reading by the Trustees on the 19th day of November, 2015.
RECONSIDERED and finally passed by the Trustees on the 19th day of November, 2015.

I hereby certify that this is a true copy of Bylaw No. 211


Chairman of the Trustees


Officer

A true copy of Bylaw No. 211
registered in the office of the
Inspector of Municipalities this
01 day of December 2015


Deputy Inspector of Municipalities