

WYNDEL IRRIGATION DISTRICT

BYLAW NO. 182

A bylaw to authorize the borrowing of money by the issue and sale of a Debenture in the principal amount of \$160,000.00

The Trustees of the Wynndel Irrigation District ENACT AS FOLLOWS:

1. For the purpose of repayment of a temporary loan from the bank incurred for the aforesaid purpose under the authority of Bylaw No. 176, the Trustees of the Wynndel Irrigation District are hereby authorized to borrow money by the issue and sale of the Debenture of the said Wynndel Irrigation District in the principal amount of \$160,000.00 bearing interest at the rate of 4.78% per annum payable semi-annually on the 8th day of August and the 8th day of February, in each year.
2. The said Debenture shall be dated the 8th day of August, 2006 and shall be payable on the 8th day of August 2026.
3. The said Debenture shall bear the seal of the Wynndel Irrigation District and the printed signatures of the Chairperson and Officer of the Wynndel Irrigation District.
4. In addition to all other taxes, tolls, or other charges, a sum shall be raised annually and set aside in each year during the currency of the said Debenture which, together with interest would be sufficient to provide a Sinking Fund for the repayment in full by the 8th day of August 2026, and for that purpose the District shall pay to the Minister of Finance pursuant to section 769 of the Local Government Act, on or before the 8th day of August in each of the years 2007 to 2026, both inclusive, the sum of \$4,839.00.
5. In addition to all other taxes, tolls, or charges, a sum shall be raised semi-annually in each year during the currency of the said Debenture to provide interest payments, and for that purpose the District shall pay to the Minister of Finance on or before the interest payment dates in each of the years 2007 to 2026, both inclusive, the sum of \$3,824.00.

6. This bylaw may be cited as the "Sinking Fund Debenture Issue Bylaw, 2006".

INTRODUCED and passed by the Trustees on the ^{15th} 3rd day of August, 2006.

RECONSIDERED and finally passed by the Trustees on the ^{15th} 3rd day of August, 2006.


Chairperson of the Trustees


Officer


Officer

I hereby certify that this is a true copy of Bylaw No. 182

A true copy of By-Law No. 182
registered in the office of the Inspector
of Municipalities on 10th day of
August 2006


Deputy Inspector of Municipalities