



RURAL MUNICIPALITY OF DUFFERIN By-Law No. 1809

Being a By-law of the Rural Municipality of Dufferin to amend its By-law No. 1797, providing for the expenditure and borrowing of funds for the construction of the Round House Drainage Project.

WHEREAS, the Rural Municipality of Dufferin, by its By-law No. 1797, which was authorized by Municipal Board Order No. E-07-007, is inter alia, authorized to issue borrowing in the amount of \$150,000.00;

AND WHEREAS, no borrowing as authorized by said By-law No. 1797 has been issued or sold;

AND WHEREAS, the Rural Municipality of Dufferin has made arrangements to borrow from the Minister of Finance in the amount of \$120,000.00, being the costs of works completed under the authority of By-law No. 1797, such borrowing to be dated August 31, 2007, to bear interest at the rate of 5.875% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2008 to 2012 both inclusive;

AND WHEREAS, it is deemed expedient to amend said By-law No. 1797 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Rural Municipality of Dufferin, in council duly assembled, hereby enacts as follows:

1. **THAT** By-law No. 1797 of the Rural Municipality of Dufferin **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$120,000 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st of August, 2007, to bear interest at the rate of 5.875% per annum, payable annually during their currency; and to mature in accordance with the maturities as set out in Schedule "A" hereto on the 31st day of December in each of the years 2008 to 2012, both inclusive.
2. **THAT** upon further works being completed under authority of By-law No. 1797, the Rural Municipality of Dufferin shall, from time to time enact such additional by-laws as may be required for the issuance of borrowing to secure the costs incurred.

DONE AND PASSED by the Council of the Rural Municipality of Dufferin in Council duly assembled this day of A.D. 2007.

Shawn McCutcheon, Reeve

Ruth Stege, Chief Administrative Officer

Read a first time this 14th day of August, A.D. 2007.

Read a second time this

Read a third time this