

Regional District of Central Okanagan

By-law No. 296

Being a By-law to provide for the borrowing of money in anticipation of receiving revenue through the issuance of debentures.

WHEREAS the Supplementary Letters Patent dated the 20th day of February 1985, the Regional District of Central Okanagan was granted the function of providing 911 Emergency Telephone Service with Electoral Areas A, G, H and I, the City of Kelowna and the District Municipality of Peachland, being the participating member municipalities;

AND WHEREAS to provide the said 911 Emergency Telephone Service function, it is necessary to acquire equipment, the estimated cost of which includes incidental expenditures thereto is \$250,000.00;

AND WHEREAS the Board the the Regional District of Central Okanagan adopted, on July 15, 1985, the Regional District of Central Okanagan 911 Emergency Telephone Service Loan Authorization By-law No. 290, 1985;

AND WHEREAS the Regional Board of the Regional District of Central Okanagan intends to provide financing for the said service by issuance of debentures through the Municipal Finance Authority of British Columbia;

NOW THEREFORE the Regional Board of the Regional District of Central Okanagan in open meeting assembled enacts as follows:

- (1) The Board is hereby empowered and authorized to temporarily borrow upon the credit of the Regional District from the Canadian Imperial Bank of Commerce, Kelowna, British Columbia, an amount or amounts not exceeding \$250,000.00 plus interest charged thereon for the purpose of providing temporary financing for the acquisition of equipment for the 911 Emergency Telephone Service.
- (2) The Regional Board shall from time to time convert the funds borrowed, pursuant to this by-law, through the issuance of debentures by the Municipal Finance Authority of British Columbia.

(3) The form of obligation to be given as acknowledgment of the liability shall be a Promissory Note or Notes signed by the Chairman and the Secretary of the Regional District of Central Okanagan.

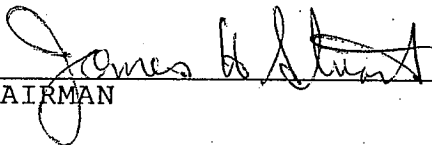
(4) This By-law may be cited as, "The Regional District of Central Okanagan 911 Emergency Telephone Service Temporary Borrowing By-law No. 296, 1985".

READ A FIRST TIME THIS 19th DAY OF August, 1985.

READ A SECOND TIME THIS 19th DAY OF August, 1985.

READ A THIRD TIME THIS 19th DAY OF August, 1985.

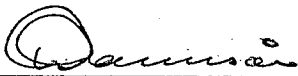
RECONSIDERED AND ADOPTED THIS 19th DAY OF August, 1985.



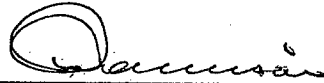
CHAIRMAN

I hereby certify the foregoing to be a true and correct copy of By-law No. 296, 1985 cited as "Regional District of Central Okanagan 911 Emergency Telephone Service Temporary Borrowing By-law No. 296, 1985" as read a third time this 19th day of August, 1985.

Dated at Kelowna, B.C. this 20th day of August, 1985.



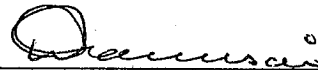
Secretary



SECRETARY

I hereby certify the foregoing to be a true and correct copy of By-law No. 296, cited as "The Regional District of Central Okanagan 911 Emergency Telephone Service Temporary Borrowing By-law No. 296, 1985", as reconsidered and adopted this 19th day of August, 1985.

Dated at Kelowna, B.C. this 20th day of August, 1985.



Secretary