

Salt Spring Island Fire Protection District

Bylaw No. 123

A bylaw to borrow the sum of ninety thousand dollars on the credit of the improvement district.

The Trustees of the Salt Spring Island Fire Protection District in open meeting assembled, ENACT AS FOLLOWS:

1. It shall be lawful for the Improvement District to borrow the sum of ninety thousand dollars (\$90,000) or any smaller sum from September 1, 2014 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 interest thereon at the prime rate per annum in effect, plus no more than two percent per annum thereon.
3. The said sum so borrowed will be repaid on or before the 30th day of June 2015.
4. This bylaw may be cited as the "Vehicle Exhaust System Capital Project Bylaw".

INTRODUCED and given first reading by the Trustees on 16th day of June 2014.

RECONSIDERED and finally passed by the Trustees on the 18th day of August 2014.

[Signature of Michael Schubart]

Michael Schubart, Chair of the Trustees

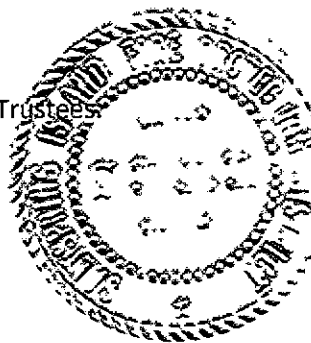
[Signature of Andrew Peat]

Andrew Peat, Corporate Administrator for the Trustee

I hereby certify under the seal of the Salt Spring island fire Protection District that this a true copy of Bylaw No. 123.

[Signature of Andrew Peat]

Andrew Peat, Corporate Administrator for the Trustees



A true copy of Bylaw No. 123 registered in the office of the Inspector of Municipalities this 12th day of November 2014

[Signature of Deputy Inspector of Municipalities]

Deputy Inspector of Municipalities