

THE CORPORATION OF THE VILLAGE OF CUMBERLAND

BYLAW NO. 1084

A bylaw to authorize the borrowing of money for the estimated capital cost of upgrades to the wastewater treatment system.

The Council of the Corporation of the Village of Cumberland in open meeting assembled enacts as follows:

1. This bylaw may be cited as “Wastewater Upgrade Project Loan Authorization Bylaw No. 1084, 2018.”
2. The Corporation of the Village of Cumberland may incur a liability by borrowing for the construction of an upgraded wastewater treatment project in accordance with general plans on file in the Village office and called the *Wastewater Upgrade Project*, and to do all things necessary in connection with the project and without limiting the generality of the foregoing:
 - (a) to borrow upon the credit of the Village a sum not to exceed \$4,400,000.
 - (b) to acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the Wastewater Upgrade Improvement Project.
3. The maximum term for which the debentures may be issued for the debt created by this bylaw is 20 years.

READ A FIRST TIME THIS	28TH	DAY OF	MAY	2018.
READ A SECOND TIME THIS	28TH	DAY OF	MAY	2018.
READ A THIRD TIME THIS	28TH	DAY OF	MAY	2018.
RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES THIS	20TH	DAY OF	JUNE	2018.
RECEIVED THE APPROVAL OF THE ELECTORS THIS		DAY OF		2018.
ADOPTED THIS		DAY OF		2018.

Mayor

Corporate Officer