

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW #69

Being a Bylaw to Authorize the Borrowing of \$1,272,000.00

WHEREAS the Supplementary Letters Patent dated the 29th day of November, 1973, the Regional District of Central Okanagan was granted the function of providing a recreation complex and senior citizen facility with the defined area of Electoral Area G and Electoral Area H being the participating member municipalities, and

WHEREAS the maximum amount that the Regional District is authorized to borrow is \$1,272,000.00, and property, easements, licenses, rights or appur-

WHEREAS to provide the recreation complex and senior citizen facility it is necessary to construct the said facilities, and the estimated cost of which includes incidental expenditures thereto is \$1,272,000.00 which is the amount of debt intended to be created by this bylaw, and

WHEREAS the amount of the authorized debenture debt of the Regional District incurred pursuant to Section 786 of the Municipal Act is \$33,750.00 of which \$33,180.00 is existing outstanding debenture debt, and \$570.00 is authorized and un-issued debenture debt, and none of the principal or interest of the debenture debt of the Regional District is in arrears, and

WHEREAS the amount of the authorized debenture debt of the Regional District incurred pursuant to Section 768 of the Municipal Act is \$1,302,243.00, of which \$1,302,243.00 is existing outstanding debenture debt, and nil is authorized and un-issued debenture debt, and none of the principal or interest of the debenture debt of the Regional District is in arrears, and

WHEREAS the maximum term for which a debenture debt may be issued to secure the debt created by this bylaw is twenty years,

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

I hereby certify the foregoing to be a true and correct copy of Bylaw #69, cited as the Okanagan Recreation Complex and Senior Citizen Facility Loan Authorization Bylaw as reconsidered and adopted

W. K. Smith
Inspector of Municipalities

(1) The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out and provide a recreation complex and senior citizen facility generally, in accordance with the plans approved by the Board, and to do all things necessary in connection therewith and without limiting the generality of the foregoing.

(i) To borrow upon the credit of the Regional District a sum not exceeding \$1,272,000.00.

(ii) To acquire all such real property, easements, rights of ways, licenses, rights or authorities as may be required or desirable for or in connection with the provision of a recreation complex and senior citizen facility.

(2) This bylaw may be cited as the "Regional District of Central Okanagan Recreation Complex and Senior Citizen Facility Loan Authorization Bylaw #69, 1973".

READ A FIRST TIME this 21st day of November, 1973.
READ A SECOND TIME this 21st day of November, 1973.
READ A THIRD TIME this 21st day of November, 1973.

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES
this 30th day of November, 1973.

RECONSIDERED AND ADOPTED this 5th day of December, 1973.

A. Duncan Jr
Chairman

D. Duncan
Secretary-Treasurer

I hereby certify the foregoing to be a true and correct copy of Bylaw #69, cited as the "Regional District of Central Okanagan Recreation Complex and Senior Citizen Facility Loan Authorization Bylaw" as read a third time this 21st day of November, 1973, dated at Kelowna, B. C., this 7th day of December, 1973.

I hereby certify the foregoing to be a true and correct copy of Bylaw #69, cited as the "Regional District of Central Okanagan Recreation Complex and Senior Citizen Facility Loan Authorization Bylaw" as reconsidered and adopted this 5th day of December, 1973, dated at Kelowna, B. C., this 7th day of December, 1973.

D. Duncan
Secretary-Treasurer

D. Duncan
Secretary-Treasurer