

CITY OF PRINCE RUPERT

2011 REVENUE ANTICIPATION BORROWING BYLAW NO. 3302, 2010

A BYLAW PROVIDED WHICH INCORPORATES A CHARGE OVER THE
TAX AND GENERAL REVENUE OF THE CITY, IN AN AMOUNT
SUFFICIENT TO COVER ALL FACILITIES.

The Council of the City of Prince Rupert, in open meeting assembled, enacts as follows:

1. This Bylaw may be cited as “**2011 Revenue Anticipation Borrowing Bylaw No. 3302, 2010.**”
2. There may be borrowed, an amount or amounts not exceeding the sum of One Million Dollars, (\$ 1,000,000.00) from Canadian Imperial Bank of Commerce.
3. The form of obligation to be given as acknowledgement of the liability is a promissory note or credit agreement duly executed and bearing the corporate seal and signed by the Mayor and Financial Officer.

READ A FIRST TIME this 6th day of July, 2010

READ A SECOND TIME this 6th day of July, 2010

READ A THIRD TIME this 6th day of July, 2010

FINALLY CONSIDERED AND ADOPTED this 26th day of July, 2010

MAYOR

CORPORATE OFFICER