

**FRASER VALLEY REGIONAL DISTRICT
BYLAW No. 1629, 2021**

A bylaw to authorize the borrowing for capital costs associated with the purchase of a property with buildings for the Boston Bar and North Bend Fire Protection Service Area

WHEREAS the Fraser Valley Regional District Board of Directors (“the Board”) wishes to purchase a property with buildings (“the Property”) to serve as a fire hall for the Service Area established by *Regional District of Fraser Cheam Boston Bar and North Bend Fire Protection Local Service Area Establishment Bylaw No. 899, 1990* on May 1, 1990;

AND WHEREAS the estimated cost of purchasing the Property, including expenses incidental thereto, is the sum of three hundred and fifty thousand dollars (\$350,000.00), of which the sum of ONE HUNDRED AND SEVENTY THOUSAND DOLLARS (\$170,000) is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed 20 years;

AND WHEREAS the authority to borrow under this bylaw expires five years from the date on which this bylaw is adopted;

AND WHEREAS the Board has received participating area approval by assent voting;

THEREFORE the Board enacts as follows:

1. CITATION

This bylaw may be cited as *Fraser Valley Regional District Boston Bar and North Bend Fire Protection Loan Authorization Bylaw No. 1629, 2021*.

2. ENACTMENTS

- a) The Board is hereby empowered and authorized to undertake and carry out or cause to be undertaken and carried out the purchase of the Property to serve as a fire hall for the Boston Bar and North Bend Fire Protection Local Service Area, 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 ONE HUNDRED AND SEVENTY THOUSAND DOLLARS (\$170,000.00); and
 - ii. 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 acquisition of the Property.
- b) The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.

3. SEVERABILITY

If a portion of this bylaw is found invalid by a court, it will be severed and the remainder of the bylaw will remain in effect.

4. READINGS AND ADOPTION

READ A FIRST TIME this 23rd day of September, 2021

READ A SECOND TIME this 23rd day of September, 2021

READ A THIRD TIME this 23rd day of September, 2021

APPROVED BY THE INSPECTOR OF MUNICIPALITIES this day of

RECEIVED ASSENT OF the ELECTORS this day of

ADOPTED THIS day of

Chair/Vice-Chair

Corporate Officer/Deputy

4. CERTIFICATION

I hereby certify that this is a true and correct copy of *Fraser Valley Regional District Boston Bar and North Bend Fire Protection Loan Authorization Bylaw No. 1629, 2021* as read a third time by the Fraser Valley Regional District Board of Directors on September 23, 2021.

Dated at Chilliwack, B.C. on September 24, 2021



Corporate Officer/Deputy