



**DISTRICT OF PORT HARDY
BYLAW 1051-2016**

PORT HARDY MULTIPLEX LOAN AUTHORIZATION BYLAW

WHEREAS it is deemed desirable to construct a new Aquatic Centre and upgrade the existing pool facility to accommodate the Port Hardy Multiplex;

AND WHEREAS the Council of the District of Port Hardy is permitted by the *Community Charter* to borrow money for capital purposes;

AND WHEREAS the Council of the District of Port Hardy wishes to partially fund the constructing of the Port Hardy Multiplex to a maximum of Six Million Dollars (\$6,000,000.00) from debt;

NOW THEREFORE the Council of the District of Port Hardy in open meeting assembled enacts as follows:

1. This Bylaw may be cited as the "**Port Hardy Multiplex Loan Authorization Bylaw 1051-2016**"
2. Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the constructing of a New Aquatic Facility and upgrade to the existing pool building to accommodate the Port Hardy Multiplex on the parcel legally described as *Lot A, Plan VIP72594, Section 36, Township 9 PID 025-098-152* to do all things necessary related thereto.
3. Council is hereby authorized to borrow upon the credit of the municipality a sum not exceeding Six Million Dollars (\$6,000,000.00) for the purpose of constructing the Port Hardy Multiplex, including all expenses incidental thereto.
4. The maximum term of which debentures may be issued to secure the debt created by this bylaw is thirty (30) years.

Read a first time on the 12th day of July, 2016.

Read a second time on 12th day of July, 2016.

Read a third time on the 12th day of July, 2016.

Approval of the Inspector of Municipalities Received this 7th day of September, 2016.

Received Assent of the Electors 22nd day of October, 2016

Adopted this 10th day of January, 2017.

Original signed by:

DIRECTOR
OF CORPORATE SERVICES

MAYOR

Certified a true copy of
Bylaw No. 1051-2016 as adopted.

Director of Corporate Services