

**THE CORPORATION OF THE TOWNSHIP OF LANGLEY
TEMPORARY BORROWING (FACILITY CAPITAL WORKS)
BYLAW 2018 NO. 5423**

EXPLANATORY NOTE

Bylaw 2018 No. 5423 provides for temporary borrowing pending the issuance of debenture securities to complete Facility Capital Works, in the amount of \$7.0 million pursuant to Facility Capital Works Loan Authorization Bylaw 2018 No. 5346.

THE CORPORATION OF THE TOWNSHIP OF LANGLEY
TEMPORARY BORROWING (FACILITY CAPITAL WORKS)
BYLAW 2018 NO. 5423

The Municipal Council of the Corporation of the Township of Langley, in Open Meeting Assembled, ENACTS AS FOLLOWS:

The Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of seven million dollars (\$7,000,000), as the same may be required.

The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Mayor and the Financial Administration Officer.

The money so borrowed shall be used solely for the purposes set out in said Facility Capital Works Loan Authorization Bylaw 2018 No. 5346.

The proceeds from the sale of the debentures or so much thereof as may be necessary shall be used to repay the money so borrowed.

This bylaw may be cited as Temporary Borrowing (Facility Capital Works) Bylaw 2018 No. 5423.

READ A FIRST TIME the	19	day of	November	, 2018
READ A SECOND TIME the	19	day of	November	, 2018
READ A THIRD TIME the	19	day of	November	, 2018
ADOPTED the		day of		, 2018

_____ Mayor _____ Township Clerk

THE CORPORATION OF THE TOWNSHIP OF LANGLEY
TEMPORARY BORROWING (TRANSPORTATION CAPITAL WORKS)
BYLAW 2018 NO. 5424

EXPLANATORY NOTE

Bylaw 2018 No. 5424 provides for temporary borrowing pending the issuance of debenture securities to complete Transportation Capital Works, in the amount of \$12.95 million pursuant to Transportation Capital Works Loan Authorization Bylaw 2018 No. 5347.

THE CORPORATION OF THE TOWNSHIP OF LANGLEY
TEMPORARY BORROWING (TRANSPORTATIONCAPITAL WORKS)
BYLAW 2018 NO. 5424

The Municipal Council of the Corporation of the Township of Langley, in Open Meeting Assembled, ENACTS AS FOLLOWS:

The Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of twelve million nine hundred fifty thousand dollars (\$12,950,000), as the same may be required.

The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Mayor and the Financial Administration Officer.

The money so borrowed shall be used solely for the purposes set out in said Transportation Capital Works Loan Authorization Bylaw 2018 No. 5347.

The proceeds from the sale of the debentures or so much thereof as may be necessary shall be used to repay the money so borrowed.

This bylaw may be cited as Temporary Borrowing (Transportation Capital Works) Bylaw 2018 No. 5424.

READ A FIRST TIME the	19	day of	November	, 2018
READ A SECOND TIME the	19	day of	November	, 2018
READ A THIRD TIME the	19	day of	November	, 2018
ADOPTED the		day of		, 2018

_____ Mayor _____ Township Clerk