DISTRICT OF KITIMAT
BYLAW NO. 2062, 2025

District of Kitimat Water Treatment System Temporary Borrowing Bylaw No. 2062, 2025

A BYLAW TO AUTHORIZE TEMPORARY BORROWING PENDING THE SALE OF DEBENTURES

WHEREAS it is provided by Section 181 of the *Community Charter* that the Council may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily under the conditions therein set out;

AND WHEREAS the Council has adopted "District of Kitimat Water Treatment System Loan Authorization Bylaw 2058, 2024", authorizing borrowing in the amount of thirteen million five hundred thousand dollars ($13,500,000.00) to undertake and carry out the process equipment supply, construction and commissioning of the Kitimat Water Treatment System;
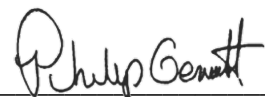
AND WHEREAS, the sale of debentures has been temporarily deferred;

NOW THEREFORE the Council of the District of Kitimat in open meeting assembled, enacts as follows:

1. This bylaw will be cited as "District of Kitimat Water Treatment System Temporary Borrowing Bylaw No. 2062, 2025.

2. Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of thirteen million five hundred thousand dollars ($13,500,000.00).

3. 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 Director of Finance.

4. The money so borrowed shall be used solely for the purposes set out in "District of Kitimat Water Treatment System Loan Authorization Bylaw 2058, 2024".

5. The proceeds from the sale of the debentures or so much thereof as may be necessary shall be use to repay the money so borrowed.
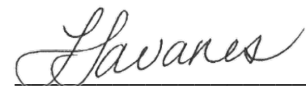
READ a first time this	20th day of	January, 2025.
READ a second time this	20th day of	January, 2025.
READ a third time and passed this	20th day of	January, 2025.
FINALLY ADOPTED this	03rd day of	February, 2025.

Mayor   _____
Phil Germuth

Corporate Officer   _____
Tracy Tavares