



**THE MUNICIPAL CORPORATION OF THE TOWN OF FORT SMITH
BY-LAW 820**

A BY-LAW OF THE MUNICIPAL CORPORATION OF THE TOWN OF FORT SMITH, IN THE NORTHWEST TERRITORIES, TO AUTHORIZE THE BORROWING OF MONIES, PASSED PURSUANT TO SECTIONS 107, 108 AND 109 OF THE CITIES, TOWNS AND VILLAGE ACT S.N.W.T, 2003, c.22.

WHEREAS, the Council of the Municipal Corporation of the Town of Fort Smith, in the Northwest Territories, deems it to be in the public interest to borrow money that may be required to meet expenditures during the 2010 fiscal year;


NOW THEREFORE, the Council of the Town of Fort Smith, at a duly assembled meeting enacts as follows;

1. That the Mayor and Senior Administrative Officer of the Town of Fort Smith in the Northwest Territories are hereby authorized, on behalf of the Town of Fort Smith, to borrow money;
2. That the total amount of money so borrowed shall be up to but not exceeding \$600,000 (SIX HUNDRED THOUSAND) dollars;
3. Such money shall be borrowed from the Bank of Montreal, Fort Smith, Northwest Territories and repaid thereto, together with interest at a rate mutually agreed therewith;
4. All money so borrowed shall be repaid out of and shall be a first charge upon the revenue of the Town of Fort Smith for the year 2010;
5. The estimated revenue of the Town of Fort Smith set forth on the ESTIMATES for the year 2010 are \$6,281,000 (SIX MILLION TWO HUNDRED EIGHTY-ONE THOUSAND) dollars.
6. That Bylaw #797 is hereby repealed.

READ A FIRST TIME THIS 26th DAY OF January, 2010 A.D.

READ A SECOND TIME THIS 26th DAY OF January, 2010 A.D.

READ A THIRD TIME THIS 29th DAY OF January, 2010 A.D.


MAYOR


SENIOR ADMINISTRATION OFFICER