

CITY OF SURREY  
BY-LAW NO. 17180

A by-law to authorize the borrowing of the  
estimated cost of the construction of a parking facility in Surrey City Centre  
.....

WHEREAS it is deemed desirable to construct a parking facility in Surrey City Centre;

AND WHEREAS the estimated cost of constructing a parking facility including expenses incidental thereto is the sum of \$32 million which is the amount of debt created by this bylaw;

NOW THEREFORE, the Council of the City of Surrey, in open meeting assembled,  
ENACTS AS FOLLOWS:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of a parking facility generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
  - a) To borrow upon the credit of the Municipality a sum not exceeding \$32,000,000.00; and
  - b) 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 construction of a parking facility.
2. The maximum term for which debentures may be issued to secure the debt created by this by-law is thirty (30) years.
3. This By-law may be cited as "Parking Facility at Surrey City Centre Loan Authorization By-law, 2010, No. 17180".

PASSED THREE READINGS by the City Council on the 17<sup>th</sup> day of May, 2010.

APPROVED BY THE INSPECTOR OF MUNICIPALITIES on the 29<sup>th</sup> day of June, 2010.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 12<sup>th</sup> day of July, 2010.

\_\_\_\_\_ MAYOR

\_\_\_\_\_ CLERK