

CITY OF SURREY

BY-LAW NO. 17231

A by-law to authorize the borrowing
for the construction of a new City Hall in Surrey City Centre
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WHEREAS it is deemed desirable to construct a new City Hall in Surrey City Centre;

AND WHEREAS the estimated cost of constructing the new City Hall including expenses incidental thereto is the sum of \$97 million which is the amount of debt created by this by-law;

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 City Hall generally in accordance with 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 \$97,000,000.00; 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 City Hall.
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 "City Hall at Surrey City Centre Loan Authorization By-law, 2010, No. 17231".

PASSED THREE READINGS by the City Council on the 26th day of July, 2010.

APPROVED BY THE DEPUTY INSPECTOR OF MUNICIPALITIES on the 24th day of August, 2010.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 13th day of September, 2010.

_____MAYOR

_____CLERK