CITY OF SURREY

BY-LAW NO. 17929

A by-law to authorize the borrowing of the estimated cost of the construction of an addition to the Fleetwood Recreation Centre

WHEREAS it is deemed desirable to construct an addition on to the Fleetwood Recreation Centre; AND WHEREAS the estimated cost of constructing this addition including expenses incidental thereto is the sum of \$15.435 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:

- The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out, the construction of an addition to the Fleetwood Recreation Centre 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 \$15,435,000.00; 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 an the addition at the Fleetwood Recreation Centre.
- 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 "Fleetwood Recreation Centre Addition Loan Authorization By-law, 2013, No. 17929"

PASSED FIRST READING on the 6th day of May, 2013.

PASSED SECOND READING on the 6th day of May, 2013.

PASSED THIRD READING on the 6th day of May, 2013.

APPROVED BY THE DEPUTY INSPECTOR OF MUNICIPALITIES on the 14th day of May, 2013.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the

Corporate Seal on the 27th day of May, 2013.

MAYOR

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