

DISTRICT OF INVERMERE

BYLAW NO. 1557

A bylaw to authorize the borrowing of the estimated cost to purchase property for community purposes.

WHEREAS under section 179 of the *Community Charter*, the Council may, by a loan authorization bylaw, adopted with the approval of the inspector, incur a liability by borrowing for any purpose of a capital nature;

AND WHEREAS the Council of the District of Invermere now deems it desirable and expedient to purchase properties to be utilized for community purposes;

AND WHEREAS the estimated cost to purchase properties legally described on Schedule "A" for the sum of Five Million Dollars (\$5,000,000), of which the sum of Five Million Dollars (\$5,000,000) is the amount of debt intended to be created by this bylaw;

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

1. This Bylaw may be cited as "Loan Authorization Bylaw No. 1557, 2019."
2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out for the purchase of properties for community purposes referred to in this bylaw generally in accordance with specifications 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 Five Million Dollars (\$5,000,000); and
 - b) To acquire all such real property, easements, rights-of-way, licences, rights, or authorities as may be requisite or desirable for or in connection with the purchase of property for community purposes.
3. The maximum term for which debentures may be issued to secure the debt created by this bylaw is Twenty-five (25) years.

**District of Invermere
Loan Authorization Bylaw No. 1557, 2019**

Read a First Time this 5th day of February, 2019.

Read a Second Time this 5th day of February, 2019.

Read a Third Time this 5th day of February, 2019.

Received the approval of the Inspector of Municipalities this 21st day of February, 2019.

Received the approval of the electors of the District of Invermere this 16th day of April, 2019.

ADOPTED this 23rd day of April, 2019.

MAYOR

CHIEF ADMINISTRATIVE OFFICER

Certified a true copy of Bylaw No. 1557, 2019 as at third reading.

Corporate Officer

Certified a true copy of Bylaw No. 1557, 2019 as adopted.

Corporate Officer

SCHEDULE “A”

Summary of Subject Lands:

- Parcel A (KM53088), D.L. 267, K.D., Plan NEP18891, PID 024-165-573
- Lot A, D.L. 267, K.D., Plan NEP18804, PID 015-899-021
- Lot A, D.L. 267, K.D., Plan NEP18399, PID 013-994-395
- Lot 2, Block 2, D.L. 267, K.D., Plan NEP740, Except Part included in Plan NEP19552, PID 016-087-429
- Lot 3, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-087-411
- Lot 4, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-087-399
- Lot 5, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-106-971
- Lot 6, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-106-989
- Lot 7, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-107-004
- Lot 8, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-107-012
- Lot 9, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-107-021
- Lot 10, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-087-305
- Lot 11, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-087-321
- Lot 12, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-087-330
- Lot 13, Block 2, D.L. 267, K.D., Plan NEP740, PID 016-087-348
- Lot 21, Block 2, D.L. 267, K.D., Plan NEP740, Except Part included in Plan NEP19552, PID 016-107-055
- Lot 22, Block 2, D.L. 267, K.D., Plan NEP740, Except Part included in Plan NEP19552, PID 016-107-063
- Lot 23, Block 2, D.L. 267, K.D., Plan NEP740, Except Part included in Plan NEP19552, PID 016-107-071
- Lot 24, Block 2, D.L. 267, K.D., Plan NEP740, Except Part included in Plan NEP19552, PID 016-107-080
- Lot 25, Block 2, D.L. 267, K.D., Plan NEP740, Except Part included in Plan NEP19552, PID 016-088-328
- Lot 26, Block 2, D.L. 267, K.D., Plan NEP740, Except Part included in Plan NEP19552, PID 016-088-336
- Lot 17, Block 8, D.L. 267, K.D., Plan NEP740, PID 017-548-616
- Lot 18, Block 8, D.L. 267, K.D., Plan NEP740, PID 017-548-624
- Lot 19, Block 8, D.L. 267, K.D., Plan NEP740, PID 017-548-632
- Lot 20, Block 8, D.L. 267, K.D., Plan NEP740, PID 017-548-641
- Lot 21, Block 8, D.L. 267, K.D., Plan NEP740, PID 017-548-659
- Lot 22, Block 8, D.L. 267, K.D., Plan NEP740, PID 016-087-291
- District Lot 17129, K.D., ALL THAT UNSURVEYED CROWN FORESHORE BEING THE PART OF THE BED OF THE COLUMBIA RIVER, TOGETHER WITH THAT

PART OF D.L. 17129 ISSUED FOR COMMERCIAL MARINA, Lease/Permit/Licence
#341642, LBF: 0278645

DIAGRAM OF PROPERTIES

