

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

BYLAW NO. 8904

**A Bylaw to authorize temporary borrowing for the purpose of the design and construction of a new Harry Jerome Community Recreation Centre.**

**WHEREAS** it is provided by S. 181 of the *Community Charter* that the Council may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily under the conditions therein set out;

**WHEREAS** the Council has adopted “Harry Jerome Community Recreation Centre Loan Authorization Bylaw, 2022, No. 8909”, authorizing borrowing for the purpose of the construction of a new Harry Jerome Community Recreation Centre, in the amount of One Hundred and Nine million dollars (\$109,000,000);

**AND WHEREAS** the sale of debentures, and disposition of the Harry Jerome Neighbourhood Lands, have been temporarily deferred;

**NOW THEREFORE**, the Council of The Corporation of the City of North Vancouver, in open meeting assembled, enacts as follows:

1. This Bylaw shall be known and cited for all purposes as “**Temporary Loan Authorization Bylaw, 2022, No. 8904**”.
2. The Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of One Hundred and Nine million dollars (\$109,000,000), as the same may be required.
3. The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Mayor and the Corporate Officer.
4. The money so borrowed shall be used solely for the purposes set out in “Harry Jerome Community Recreation Centre Loan Authorization Bylaw, 2022, No. 8909”.

READ a first time on the 16<sup>th</sup> day of May, 2022.

READ a second time on the 16<sup>th</sup> day of May, 2022.

READ a third time on the 16<sup>th</sup> day of May, 2022.

ADOPTED on the 24<sup>th</sup> day of May, 2022.

“Linda C. Buchanan”

\_\_\_\_\_  
MAYOR

“Karla D. Graham”

\_\_\_\_\_  
CORPORATE OFFICER