

THE CORPORATION OF THE TOWNSHIP OF MCGARRY

BY-LAW NO. 2016-28

**Being a By-Law to authorize the entering into a new loan agreement between
The Corporation of the Township of McGarry and Royal Bank of Canada**

Whereas the Corporation of the Township of McGarry requested a separate line of credit in the amount of \$500,000.00 from Royal Bank of Canada for the sewer project construction operating line;

Whereas Royal Bank of Canada has approved the special line of credit of \$500,000.00;

Whereas a separate account is required to be opened up in order to link the operating line of credit and have counter cheques to be printed to use on this account;

NOW THEREFORE BE IT RESOLVED that the Mayor and Clerk-Treasurer are hereby authorized to execute the agreement and that a copy of the said agreement is attached hereto marked Schedule "A" to this By-Law.

BY-LAW READ A FIRST AND SECOND TIME ON JUNE 28, 2016

BY-LAW READ A THIRD AND FINALLY PASSED JUNE 28, 2016

THE CORPORATION OF THE TOWNSHIP OF MCGARRY



MAYOR



CLERK TREASURER