

**VILLAGE OF ANDREW  
BYLAW NO 2001-04**

**A Bylaw in the Village of Andrew to Authorize Borrowing  
Three Hundred and Seventy Nine Thousand, Six Hundred and Ten  
Dollars to Refinance the Water Distribution System Agreement  
Loan with Lamont County No. 30**

**WHEREAS**, the Council of the Village of Andrew (hereinafter called the "Municipality") deems it necessary to borrow the sum of Three Hundred and Seventy-Nine Thousand, Six Hundred and Ten Dollars (\$379,610.00) in order to refinance the Lamont County No. 30 Water Distribution System Agreement Loan, under the provisions of Sections 251(1) (2) and 261 of the Municipal Government Act.

**THEREFORE THE COUNCIL OF THE MUNICIPALITY HEREBY ENACTS**  
as follows:

1. That the Municipality do borrow from the Servus Credit Union, Andrew Branch (herein called the "Bank"), a sum of Three Hundred and Seventy Nine Thousand, Six Hundred and Ten Dollars (\$379,610.00), repayable as follows:

Amortization Period: Fifteen years (15) , principle to be apportioned equally over the term.,

Terms of Refinancing: Prime + 0 %

Repayment date: July 15<sup>th</sup>, annually.

2. The principle and interest owing under the borrowing authorized by this Bylaw shall be paid from general tax revenue.
3. That Bylaw 2001-04 comes into full force and effect upon third reading.

READ A FIRST TIME THIS 27<sup>TH</sup> DAY OF DECEMBER, 2001-

READ A SECOND TIME THIS 27<sup>TH</sup>, DAY OF DECEMBER, 2001-

UNANIMOUSLY CONSENTED TO AND PASSED AT THIRD READING THE  
27<sup>TH</sup>, DAY OF DECEMBER 2001.

  
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Mayor

  
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Municipal Administrator