

**CORPORATION OF THE TOWNSHIP OF ESQUIMALT**

**BYLAW NO. 2834**

A Bylaw to authorize the borrowing of the estimated cost  
of the Admirals Road Corridor Improvement Project

WHEREAS it is deemed desirable and expedient to construct improvements to the Admirals Road Corridor servicing the Township of Esquimalt;

AND WHEREAS the estimated cost of constructing improvements to the Admirals Road Corridor including expenses incidental thereto is the sum of \$4,000,000 of which the sum of \$1,200,000 is the amount of debt intended to be borrowed by this Bylaw;

NOW THEREFORE, the Municipal Council of the Township of Esquimalt, in open meeting assembled, enacts as follows:

**1. CITATION**

This Bylaw may be cited as the "Admirals Road Corridor Improvement Project Loan Authorization Bylaw, 2014, No. 2834."

**2. APPLICATION**

- (1) The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of improvements to the Admirals Road Corridor 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 \$1,200,000.
  - (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 the said improvements to the Admirals Road Corridor.
- (2) The maximum term for which debentures may be issued to secure the debt created by this Bylaw is 10 years.

Read a first time this 26<sup>th</sup> day of May, 2014

Read a second time this 26<sup>th</sup> day of May, 2014

Read a third time this 26<sup>th</sup> day of May, 2014

Received the approval of the Inspector of Municipalities this 6<sup>th</sup> day of June, 2014.

Adopted this 9<sup>th</sup> day of June, 2014

  
BARBARA DESJARDINS, MAYOR

  
ANJA NURVO, CORPORATE OFFICER