

BORROWING BY-LAW MUNICIPALITIES

BY-LAW NO. 97-390

WHEREAS the Municipal Corporation _____
(COUNCIL)

(-INSERT TITLES of the Township of Temagami
RATHER
THAN NAMES)

BE IT THEREFORE ENACTED as a By-Law of the Corporation as follows:

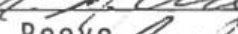
5. The * Reeve and CAO \$/are hereby authorized and directed to apply in payment of all sums borrowed from the Bank, and of any interest thereon and any other charges in connection therewith, all of the moneys hereafter collected or received on account or realized in respect of the taxes levied for the current year and for any preceding years and all of the moneys collected or received from any other source.


CERTIFICATE

I hereby certify that the foregoing is a true copy of By-Law No. 97-390
of the Corporation of the Township of _____ Lemaganu _____
in the District Of _____ Nipissing _____ duly passed at a meeting of the Council of the said
Corporation duly held on the _____ day of January _____ 1997,
that the said By-Law is under the seal of the said Corporation and signed by its proper officers as required
by law and that the said By-Law is in full force and effect.

DATED this 9th day of January, 19 97.

(CORPORATE SEAL)

By: Sign 
Title Reeve

By: Sign 
Title CAO

DATE RECEIVED

RECORDED

APPROVED

E.O.
INSPECTOR

SECURITY AGREEMENT
MUNICIPALITIES AND SCHOOL BOARDS

To: THE BANK OF NOVA SCOTIA, (the "Bank")

* (DELETE
WHICHEVER
IS INAPPLICABLE)

WHEREAS by a * By-law or Resolution passed by the Municipal Corporation-----
(COUNCIL OR SCHOOL BOARD, ETC.)
of The Township of Temagami
(NAME OF MUNICIPALITY, SCHOOL DISTRICT, ETC.)

** (INSERT TITLES
RATHER THAN
NAMES OF
AUTHORIZED
OFFICIALS
AS SET OUT IN
THE BORROWING
BY-LAW OR
RESOLUTION)

on the 9th day of January, 1992 authority was given to the
* Reeve and CAO to borrow from
the Bank the sum or sums therein mentioned and this Agreement was authorized.

AND WHEREAS the Corporation desires to borrow the said sum or sums from the Bank.

NOW IT IS HEREBY AGREED by the Corporation that in consideration of the Bank advancing or providing the said sum or sums to the Corporation that all the revenues of the Corporation of whatever nature and kind are hereby charged to and in favour of the Bank, as security for payment of the moneys so advanced or provided by the Bank and any interest thereon and any other charges in connection therewith and the Bank shall have a lien upon all such revenues until the charge hereby and by the said * By-law or Resolution created is satisfied.

The Corporation represents and warrants that the whole or any part or parts of the revenues of the Corporation are not subject to any prior charge, except as disclosed to the Bank in writing.

*** IF FOR MUNICIPALITIES IN WITNESS WHEREOF the Corporation has caused ***its corporate seal to be hereunto affixed
IN WITNESS WHEREOF the Corporation has caused ***its corporate seal to be hereunto affixed
under the hands of its proper officers as required by law this _____ 9th----- day of January-----, 1992---
PHRASE "ITS
CORPORATE SEAL
TO BE HEREUNTO
AFFIXED UNDER THE
HANDS OF" AND
INSERT INSTEAD
"THIS AGREEMENT
TO BE EXECUTED BY")

WITNESS:

By: Sign _____
Title Reeve

Sign _____
Title CAO

c/s

DATE RECEIVED

RECORDED

APPROVED

E.O.
INSPECTOR