

THE CORPORATION OF THE TOWNSHIP OF PELEE
BY-LAW NUMBER: 2022 – 21

“Commercial Term Loan Agreement – Libro Credit Union”

(May 16, 2022)

Being a By-law to enter into a Commercial Term Loan Agreement with Libro Credit Union.

WHEREAS pursuant to Section 9 of the *Municipal Act, 2001*, S.O. 2001, c 25, a Council may enter into Agreements;

AND FURTHER that the Municipal Council for the Township of Pelee deems it expedient to enter into a Term Loan Agreement with Libro Credit Union.

THEREFORE the Council of the Corporation of the Township of Pelee enacts as follows:

1. That authority is hereby granted to the Mayor and Deputy Clerk to enter into a Term Loan Renewal Agreement with Libro Credit Union.
2. That the agreement attached as Schedule ‘A’ forms part of this by-law.
3. That any and all actions taken and required to be taken by the Mayor and Deputy Clerk on behalf of the Corporation of the Township of Pelee to complete this matter including the execution of the Agreement and any other associated documentation are hereby authorized; confirmed and ratified.
4. That this by-law shall come into force and take effect immediately upon the approval of Township Council.

By-law enacted this 16th day of May, 2022.

Original Signed By:

Raymond Durocher
Mayor

Original Signed By:

Kristine Horst
Deputy Clerk