

MUNICIPALITY OF THE

FIRE DEPARTMENT GUARANTEE RESOLUTION

Amount : \$ _____

Fire Department : _____

Purpose : _____

WHEREAS the _____ is a registered fire department with the Municipality of the _____;

WHEREAS the _____ is incorporated by the Societies Act;

WHEREAS the _____ has determined to borrow the aggregate principal amount of _____ Dollars (\$_____) for the purpose of _____ by special resolution on the _____ day of _____, 2023, as per Section 10 (d) of the Societies Act;

WHEREAS the _____ has requested the Municipality of the _____; to guarantee the said borrowing;

WHEREAS Section 294(6) of the Municipal Government Act provides that a municipality may grant or lend money to, or guarantee a loan for, a registered fire department for operating or capital purposes; and

WHEREAS Section 88(3) of the Municipal Government Act provides that no guarantee of a borrowing by a municipality shall have effect unless the Minister of Municipal Affairs and Housing has approved of the proposed borrowing or debenture and of the proposed guarantee;

BE IT THEREFORE RESOLVED

THAT the Municipality of the _____ does hereby approve the borrowing by the _____ of _____ Dollars (\$_____) for the purpose set out above;

THAT subject to the approval of the Minister of the Municipal Affairs and Housing of the guarantee, the Municipality unconditionally guarantee repayment of the principal and interest of the borrowing so made;

THAT upon the issue of the debentures, the _____ and Clerk of the Municipality do sign the guarantee attached to each of the debentures and affix thereto the corporate seal of the Municipality.

THIS IS TO CERTIFY that the foregoing is a true copy of a resolution read and duly passed at a meeting of the Council of the Municipality of the _____ held on the _____ day of _____, 2023.

GIVEN under the hands of the Clerk and under the seal of the Municipality this _____ day of _____, 2023.

Clerk