

**CORPORATION OF THE TOWNSHIP  
OF  
SOUTH ALGONQUIN**

**BY-LAW NO: 08-301**

Being a By-Law to authorize a line of credit with Desjardins Credit Union.

**WHEREAS** it is the desire of the Corporation of the Township of South Algonquin to authorize a line of credit of **\$200,000.00**.

**THEREFORE** the Council of the Corporation of the Township of South Algonquin **ENACTS AS FOLLOWS:**

“A By-law to establish a line of Credit with Desjardins Credit Union with a borrowing limit of up to **\$200,000.00** to cover overdrafts within any given year, as reported by the Committee of the Whole”.

**Read** a first and second time this **21<sup>st</sup>** of **February 2008**.

**Read** a third time, and finally passed this **21<sup>st</sup>** day of **February 2008**.

\_\_\_\_\_  
Percy Bresnahan  
Mayor

\_\_\_\_\_  
Harold Luckasavitch  
Clerk