

**CORPORATION OF THE TOWNSHIP
OF
SOUTH ALGONQUIN**

BY-LAW NO: 10-389

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 **\$300,000.00**.

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 **\$300,000.00** to cover overdrafts within any given year, as reported by the Committee of the Whole”.

Read a first and second time this **2nd**, of **December 2010**.

Read a third time, and finally passed this **2nd**, day of **December 2010**.

Jane Dumas
Mayor

Harold Luckasavitch
Clerk