

# ADDENDUM

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## MEETING OF COUNCIL NOVEMBER 13<sup>th</sup>, 2018

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- **D-4) Community Services / Services communautaires**
  - D-4(a) Verner Outdoor Rink
  
- **I) New Business / Affaires nouvelles**
  - I-6 Resolution to approve By-Law **2018/91** to guarantee a loan for West Nipissing Power Generation Ltd.



THE CORPORATION OF THE MUNICIPALITY OF WEST NIPISSING

**BY-LAW 2018/91**

**BEING A BY-LAW BEING A BY-LAW TO GUARANTEE  
WEST NIPISSING POWER GENERATION LTD.'S LOAN**

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**WHEREAS** Section 401 (1) of the *Municipal Act, 2001 as amended*, provides authority for Council to enter into bank loan agreements for other entities for the purpose of long-term borrowing; and

**WHEREAS** West Nipissing Power Generation Ltd. is entering into a loan agreement with National Bank for the rehabilitation of three (3) turbines; and

**WHEREAS** the Council of the Municipality of West Nipissing deems it necessary to guarantee the debt of West Nipissing Power Generation Ltd. according to National Bank's requirement;

**NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE MUNICIPALITY OF WEST NIPISSING ENACTS AS FOLLOWS:**

1. The new loan in the maximum amount of \$15,600,750 in West Nipissing Power Generation Ltd. is guaranteed by the Municipality of West Nipissing.

**ENACTED AND PASSED THIS 13<sup>TH</sup> DAY OF NOVEMBER 2018 AS WITNESSED BY THE SEAL OF THE CORPORATION AND THE HANDS OF ITS PROPER OFFICERS.**

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JOANNE SAVAGE  
MAYOR

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MELANIE DUCHARME  
CLERK



The Corporation of the Municipality of West Nipissing  
La Corporation de la Municipalité de Nipissing Ouest

Resolution No.

2018 /

NOVEMBER 13, 2018

Moved by / *Proposé par* :

Seconded by / *Appuyé par* :

**BE IT RESOLVED THAT** By-law **2018/91**, being a by-law of the Municipality of West Nipissing to guarantee West Nipissing Power Generation Ltd.'s loan, shall come into force and take effect on the date it is passed.

	YEAS	NAYS
BRISSON, Denise		
DUHAIME, Yvon		
FORTIER, Guy		
LARABIE, Roland		
MALETTE, Léo		
RESTOULE, Jamie		
ROBERGE, Normand		
TESSIER, Guilles		
SAVAGE, Joanne (MAYOR)		

Carried: \_\_\_\_\_

Defeated: \_\_\_\_\_

Deferred or tabled: \_\_\_\_\_