

CITY OF KELOWNA

BYLAW NO. 9355

Amendment No. 1 to Local Service Area No. 23 – South West Rutland

The Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. THAT Local Service Area No. 23 – South West Rutland - Bylaw No. 9244 be amended by deleting the words **“and to authorize the borrowing of the estimated cost thereof”** after the words **“special benefit of the local service area”** from the bylaw heading;
2. AND THAT Local Service Area No. 23 – South West Rutland - Bylaw No. 9244 be amended by deleting the following paragraphs in their entirety:

“AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years;

AND WHEREAS the debt to be created by this bylaw is the sum of Eleven Million Two Hundred Seventy-Two Thousand Dollars (\$11,272,000.00);

AND WHEREAS the object for the debt is as set out in the bylaw;”
3. AND THAT Local Service Area No. 23 – South West Rutland - Bylaw No. 9244 be further amended as follows:
 - a. by deleting paragraphs No. 3 and 4 in their entirety;
 - b. by deleting the words “paid for out of money borrowed, pursuant to the authorization of this bylaw” after the words “The entire capital costs of the work” in paragraph 6;
 - c. by deleting the word and figure “Section 5” and replacing it with the word and figure “Section 6” and that the words “or on any anniversary date of the loan borrowed under this bylaw.” be deleted in their entirety in paragraph No. 8.
4. This bylaw may be cited as “Amendment No. 1 to Local Service Area No. 23 – South West Rutland Bylaw No. 9244”.

Read a first, second and third time by the Municipal Council this day of , 2005.

Adopted by the Municipal Council of the City of Kelowna this day of , 2005.

Mayor

City Clerk