

**THE CORPORATION OF THE
TOWNSHIP OF EDWARDSBURGH CARDINAL**

BY-LAW NO. 2024-

**“A BY-LAW TO AUTHORIZE THE MAYOR AND CAO TO EXECUTE AMENDING
AGREEMENT WITH THE ROYAL BANK OF CANADA TO INCREASE THE
CREDIT FACILITY”**

WHEREAS the Municipal Act 2001, SO 2001, Chapter 25, Section 8(1) states that the powers of a municipality shall be interpreted broadly so as to confer broad authority on municipalities to govern their affairs as they consider appropriate and to enhance their ability to respond to municipal issues; and

WHEREAS the Municipal Act 2001, SO 2001, Chapter 25, Section 8(2) states that in the event of ambiguity, the ambiguity shall be resolved so as to include, rather than exclude, municipal powers that existed before the Municipal Act, 2001 came into force; and

WHEREAS the Municipal Act 2001, SO 2001, Chapter 25, Section 9 gives the municipality the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this Act; and

WHEREAS Municipal Council passed bylaw 2021-36 to execute an agreement for credit and lease facilities with the Royal Bank of Canada; and

WHEREAS Municipal Council deems it desirable to enter into an amending agreement to increase the credit facility limits from \$100,000 to \$500,000.

NOW THEREFORE the Council of the Corporation of the Township of Edwardsburgh Cardinal enacts as follows:

1. That the Mayor and CAO is hereby authorized to execute the Amending Agreement with the Royal Bank of Canada, attached hereto as Schedule “A” and forming part of this bylaw.

3. That this by-law shall come into force and take effect upon passing.

Read a first and second time in open Council this 28 day of October, 2024.

Read a third and final time, passed, signed, and sealed in open Council this 28 day of October, 2024.

Mayor

Clerk