

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

BY-LAW NO. 2021-

**“A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT FOR
CREDIT AND LEASE FACILITIES WITH THE ROYAL BANK OF CANADA”**

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 the Council of the Corporation of the Township of Edwardsburgh Cardinal deems it advisable to enter into an agreement for credit and lease facilities with the Royal Bank of Canada ;

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

1. That the Mayor and Clerk are hereby authorized to execute the agreement and necessary documents with the Royal Bank of Canada, attached hereto as Schedule “A”, forming part of this bylaw, on behalf of the Township of Edwardsburgh Cardinal.
2. That bylaw 2013-05 and all other bylaws previously passed that are inconsistent with the provisions of this bylaw are hereby repealed.
3. That this bylaw shall come into force and take effect on the date of passing.

Read a first and second time in open Council this 28 day of June, 2021.

Read a third and final time, passed, signed and sealed in open Council this 28 day of June, 2021.

Mayor

Clerk