

Corporation of the Village of Cobden Hydro Commission

By-Law # 1990-2-H

Being a By-Law to amend By-Law # 1990-1-H to change the term of indebtedness to ten (10) years.

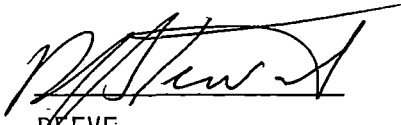
WHEREAS By-Law #1990-1-H authorizes the Village of Cobden Hydro Commission to incur a bank loan in the principal amount of \$32,000.00;

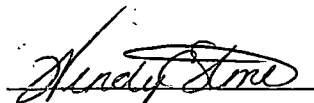
AND WHEREAS the Village of Cobden Hydro Commission deems it expedient to change the term of the indebtedness;

THEREFORE; The Corporation of the Village of Cobden Hydro Commission enacts as follows:

1. That Section 2 of By-Law #1990-1-H be hereby repealed.
2. That the indebtedness shall be paid over a period not to exceed ten (10) years, with interest prevailing from time to time during the period, and repayment of principal of not less than \$3200.00 per annum, with the final payment equal to the principal balance outstanding.
3. That this by-law shall come into full effect on the day of passing.

Read a first, second and passed upon the third reading this 12th day of December 1990

  
REEVE

  
Clerk-Treasurer