LOAN AUTHORIZATION BYLAW NO. 2064
COMOX FIRE STATION REPLACEMENT

A BYLAW TO AUTHORIZE THE BORROWING OF THE ESTIMATED COST OF THE COMOX FIRE STATION REPLACEMENT

WHEREAS it is deemed desirable and expedient to improve the energy efficiency of facilities within the Municipality;

AND WHEREAS the estimated cost of the Comox Fire Station Replacement capital project including expenses incidental thereto is the sum of seven million dollars ($7,000,000), of which the sum of seven million dollars ($7,000,000) is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of the Town of Comox in open meeting assembled, enacts as follows:

1. Title

This Bylaw may be cited for all purposes as the "Comox Loan Authorization Bylaw No. 2064, Comox Fire Station Replacement".

2. Borrowing

The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the Comox Fire Station Replacement capital project generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:

a. To borrow upon the credit of the Municipality a sum not exceeding seven million dollars ($7,000,000).

b. To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the Comox Fire Station Replacement capital project.

3. Term

The maximum term for which debentures may be issued to secure the debt created by this bylaw is 30 years.

4. Adoption

READ a FIRST, SECOND, and THIRD time this 10TH day of June, 2026

RECEIVED the approval of the Inspector of Municipalities this 21st day of August, 2026

ASSENT of the electors of the Town of Comox is not required as per Section 7 of the Municipal Liabilities Regulation (approval-free liability zone).

RECONSIDERED and FINALLY PASSED and ADOPTED this 2nd day of September, 2026

MAYOR

CORPORATE OFFICER

BRITISH COLUMBIA

Statutory Approval

Under the provisions of section 179

of the Community Charter

I hereby approve Bylaw No. 2064

of the Town of Comox,

a copy of which is attached hereto.

Dated this ***Twenty first*** ***day***

of **August** ***, 2026***

M. Dana

Deputy Inspector of Municipalities

BRITISH COLUMBIA

Certificate of Approval

Under the authority of the *Local Government Act*, I certify that Bylaw No. 2064, cited as the "Comox Loan Authorization Bylaw No. 2064, Comox Fire Station Replacement" of the Town of Comox has been lawfully and validly made and enacted, and that its validity is not open to question on any ground in any court of British Columbia.

Dated this *20th* *day*

Of *October* *, 2026*

Deputy Inspector of Municipalities of British Columbia