

**THE CORPORATION OF THE MUNICIPALITY OF WEST GREY**  
**BY-LAW NUMBER 76-2013**

**BEING** a By-law to authorize a loan to the Elmwood Homecoming Committee to provide seed money for the Elmwood Homecoming 2014, and to enter into an agreement for repayment of the said loan;

**WHEREAS** the Municipal Act, S.O. 2001, c25, Section 107, permits municipalities to make grants, subject to section 106, to any person, institution, association, group or body of any kind, including a fund, within or outside the boundaries of the municipality for any purpose that, in the opinion of the council, is in the interests of the municipality, and the power to make a grant includes the power to guarantee a loan and to make a grant by way of loan and to charge interest on the loan;


**NOW THEREFORE THE CORPORATION OF THE MUNICIPALITY OF WEST GREY HEREBY ENACTS AS FOLLOWS:**

1. THAT the Corporation of the Municipality of West Grey hereby approves a loan to a maximum of \$10,000.00 at 0% interest to the Elmwood Homecoming Committee to provide seed money for the Elmwood Homecoming 2014, to be held on August 29-31, 2014, in the Village of Elmwood.
2. THAT the said loan as noted in section 1, will be in the form of a line of credit with the Municipality of West Grey to the Elmwood Homecoming 2014 as required and requested.
3. THAT the Mayor and Clerk are hereby authorized to sign the repayment agreement with the Elmwood Homecoming Committee, attached hereto as Schedule "A" to this by-law.
4. THAT Schedule "A" is hereby declared to form part of this by-law.
5. THAT this By-Law shall come into force and take effect on the date of passing.

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Read a first and second time this 7<sup>th</sup> day of October, 2013.

Read a third time and finally passed this 7<sup>th</sup> day of October, 2013.

  
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Kevin Eccles, Mayor

  
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Mark Turner, Clerk/Acting CAO

