

THE CORPORATION OF THE TOWNSHIP OF PICKLE LAKE

BY-LAW 2010-30



BEING A BY-LAW TO AUTHORIZE THE CORPORATION OF THE TOWNSHIP OF PICKLE LAKE (“THE CORPORATION”) TO ENTER INTO AN AMENDED AND RESTATED AGENCY AGREEMENT AS DEFINED HEREIN, BETWEEN CHUMS FINANCING CORPORATION AND LOCAL AUTHORITY SERVICES LIMITED, AS AGENT AND ELIGIBLE INVESTORS WITH RESPECT TO ‘THE ONE INVESTMENT PROGRAM’ – “PORTFOLIO” AND TO AUTHORIZE THE TREASURER TO EXECUTE THE NECESSARY DOCUMENTS FOR THAT PURPOSE; AND TO RESCIND BY-LAW 99-08.

WHEREAS the Municipal Act provided that the power of a municipality to invest money includes the power to enter into an agreement with any other municipality, and with any school board, college, university, hospital or such other person or classes of them as may be prescribed by regulation for the joint investment of money by those parties or their agents;

AND WHEREAS the Corporation proposes to enter into an Amended and Restated Agency Agreement dated March 1, 2010 between CHUMS Financing Corporation and Local Authority Services Limited, as Agent, and Eligible Investors, as defined therein, to permit the Corporation to be an investor in “The One Investment Program” “Portfolio”;

AND WHEREAS the Council of the Corporation deems it to be in the interest of the Corporation to enter into the Amended and Restated Agency Agreement and to enroll in “The One Investment Program”;

NOW THEREFORE, THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF PICKLE LAKE ENACTS AS FOLLOWS:

1. **THAT** the Amended and Restated Agency Agreement is hereby authorized in the form made available to the Council at its meeting held on the 28th day of September, 2010.
2. **THAT** the Treasurer is hereby authorized and directed to enter into and execute, as the sole signing officer of the Corporation, the Amended and Restated Agency Agreement and any other necessary documents, including without limitation enrolment documents and documents in connection with payment services for the Fund, and to do anything necessary or desirable, on behalf of the Corporation, to give effect to the purpose, and the Treasurer is hereby authorized to affix the corporate seal of the Corporation to the Amended and Restated Agency Agreement and to other documents which are necessary or desirable to give effect to the Amended and Restated Agency Agreement or to the purpose.
3. **THAT** Schedules A, B, C, D and E attached hereto are part of this By-Law.
4. **THAT** By-Law 99-08 is hereby rescinded.
5. **AND THAT** this By-Law shall come into force and take effect on the date of its final passing.

BY-LAW BE READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED

THIS 28th day of September, 2010.

Mayor

Clerk Treasurer