

The Corporation of the
TOWNSHIP OF THE ARCHIPELAGO

BY-LAW NO. 2025 -

A By-law to Authorize a Loan Guarantee for the Belvedere Heights Home For the Aged Board of Management

WHEREAS the Belvedere Heights Home For the Aged Board of Management has advised the partner Municipalities the Board requires a line of credit and term loan financing options to purchase life lease units that cannot be sold on the market and to manage capital and operating needs and the Board does not currently have a line of credit; and

WHEREAS the Belvedere Heights Home For the Aged Board of Management has requested that all eight Municipal owners support the Board's request to establish this financing.

NOW THEREFORE BE IN ENACTED as a By-law of the Council of the Corporation of the Township of The Archipelago as follows:

1. That Council for the Township of The Archipelago does hereby authorize and direct the Reeve, the Treasurer and the Clerk to execute, under the Seal of The Corporation, all documents necessary to give effect to this By-law to provide a loan guarantee for the Belvedere Heights Home For the Aged Board of Management, subject to The Corporation of the Township of The Archipelago's portion of the said guarantee.
2. That this By-law shall come into force and take effect on the day of the final passing thereof.

READ and FINALLY PASSED in OPEN COUNCIL this 17th day of **January, 2025.**

THE CORPORATION OF THE TOWNSHIP OF THE ARCHIPELAGO

Bert Liverance, Reeve

Maryann Martin, Clerk