

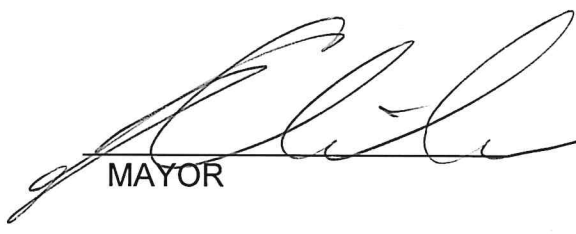

**A BY-LAW TO AUTHORIZE THE EXECUTION OF A LOAN GUARANTEE AGREEMENT SUPPORTED BY A COLLATERAL MORTGAGE OVER THE LAND OWNED BY TRINITY HOUSING OF COBOURG PHASE 2 INC.**

**WHEREAS** pursuant to Section 8 of the *Municipal Act*, S.O. 2001, which provides in part that a municipality has the capacity, rights, powers, and privileges of a natural person for the purpose of exercising its authority.

**NOW THEREFORE** the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. THAT Council authorize the Mayor and Municipal Clerk to enter into a Loan Guarantee Agreement supported by a Collateral Mortgage over the land owned by Trinity Housing of Cobourg Phase 2 Inc.
2. THAT this by-law shall come into force and effect on the day of passing.

Read and finally passed in Open Council on this 20<sup>th</sup> day of March, 2023.

 MAYOR	 MUNICIPAL CLERK
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