

Union Bay Improvement District
Bylaw #234
Amending Bylaw #176 Subdivision Water Regulation

A bylaw to amend Bylaw No. 176, being the "Subdivision Water Regulation Bylaw"

The Trustees of the Union Bay Improvement District **ENACT AS FOLLOWS:**

1. That the improvement district's Bylaw No. 176 passed by the Trustees on the 16th day of June, 2004 and registered on the 26th day of July 2004, is hereby amended by deleting :

10 (2) b)

Deposit with the District an irrevocable standby letter of credit valid for a least one year from the date of the transfer in an amount of not less than the full of the cost of the works plus 25% as security for the performance of the owner's obligations under a).

and replace with:

10 (2) b)

Deposit with the District an irrevocable standby letter of credit valid for at least one year from the date of transfer in the amount of 10% of the cost of the Works as security for the performance of the owner's obligations under a).

2. This bylaw may be cited as the "Bylaw No. 234 Amending Bylaw #176 Subdivision Water Regulation".

INTRODUCED and given first reading by the Trustees on the 20th day of April 2011.

RECONSIDERED and finally passed by the Trustees on the 20th day of April 2011.

Alan de Jersey, Chair of the Trustees

Brenda Fisher, Administrator

I hereby certify that this is a true copy of Bylaw No. 234.

Brenda Fisher, Administrator