

BY LAW NO #17-1988

A BY LAW OF THE TOWN OF SLAVE LAKE IN THE PROVINCE OF ALBERTA TO AUTHORIZE A LETTER OF CREDIT.

WHEREAS the Province of Alberta as represented by the Minister of Advanced Education has agreed to construct a swimming pool in conjunction with the Community Vocational Centre in Slave Lake which would be accessible and usable by the community;

WHEREAS the Town of Slave Lake has agreed to contribute to the cost of such swimming pool;

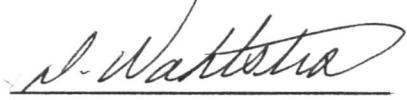
WHEREAS the Province of Alberta as represented by the Minister of Advanced Education has agreed to match with a dollar, each locally raised dollar to a maximum of \$800,000.00 under the Advanced Education Endowment and Incentive Fund;

AND WHEREAS it has been determined that to facilitate construction of the said swimming pool, the Town of Slave Lake should obtain a letter of credit on certain terms and conditions.

NOW THEREFORE, the Council of the Town of Slave Lake, duly assembled, hereby enacts as follows:

1. That the Town of Slave Lake be and is hereby authorized to enter into an agreement with the Royal Bank of Canada for the issuance to the Province of Alberta a letter of credit in the sum of One Hundred and Fifty Eight Thousand (\$158,000.00) Dollars.
2. That the Town Manager be, and hereby is, authorized to negotiate the terms of the said letter of credit.

READ a first time this 22nd day of June, 1988.



Mayor

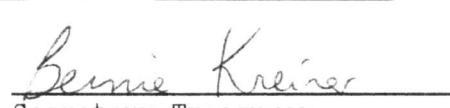


Secretary Treasurer

READ a second time this 12th day of October, 1988.



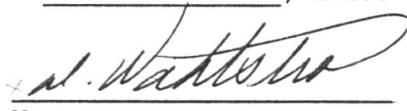
Mayor



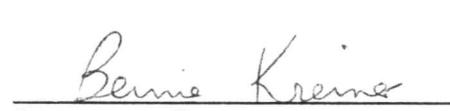
Secretary Treasurer

READ a third time and finally passed this 12th day of

October, 1988.



Mayor



Secretary Treasurer