

BY-LAW NO. 17-1984
of the Town of Slave Lake
in the Province of Alberta

A BY-LAW OF THE TOWN OF SLAVE LAKE TO AMEND BY-LAW 15-1984 AUTHORIZING AN INDEBTEDNESS BY THE ISSUANCE OF DEBENTURES FOR THE PURPOSE OF CONSTRUCTING A WASTEWATER TREATMENT AND DISPOSAL FACILITY.

WHEREAS the amount of grant available from Alberta Utilities and Telecommunications has been reduced to \$900,000.00 and

WHEREAS, it is deemed expedient to increase the total amount of money to be borrowed, by increasing the Town's share from \$1,268,000.00 to \$1,636,000.00;

NOW THEREFORE THE MUNICIPAL COUNCIL OF THE TOWN OF SLAVE LAKE IN COUNCIL ASSEMBLED ENACTS AS FOLLOWS:

1. That paragraph 1 of the preamble of By-law 15-1984 be deleted and the following inserted therein:

"1. Alberta Utilities and Telecommunications - \$900,000.00

AND WHEREAS in order to construct and complete the said project, it will be necessary to borrow the sum of \$1,636,000.00 on the credit of the Town as herein provided.

AND WHEREAS the said indebtedness is to be repaid over a period of twenty-five (25) years in annual instalments, with interest not exceeding eighteen per centum (18%), or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation per annum, payable annually,

AND WHEREAS the amount of the equalized assessment in the municipality as last determined and fixed by the Assessment Equalization Board is \$23,411,400.00,

AND WHEREAS the amount of the existing debenture debt of the Town at December 31, 1983, is \$3,286,086.00, no part of which is in arrears;

AND WHEREAS approval of the Director of Standards and Approvals, Department of Environment, for the proposal as required by the Clean Water Act, or regulations thereto, has been obtained under Permit No. 84-MP-105."

2. That section 2 of the enactment of By-law 15-1984 be deleted and the following inserted therein:

"2. That for the purpose aforesaid, the sum of One million six hundred and thirty-six thousand dollars (\$1,636,000.00) be borrowed by way of debenture on the credit and security of the Town of Slave Lake at large, of which amount the sum of \$1,636,000.00 is to be paid by the Town at large and NIL is to be collected by way of special assessment.

3. That section 3 of the enactment of By-law 15-1984 be deleted and the following inserted therein:

"3. The debentures to be issued under this by-law shall not exceed the sum of One million, six hundred and thirty-six thousand dollars (\$1,636,000.00), and may be in any denomination not exceeding

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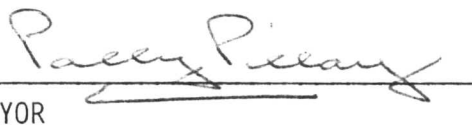
the amount authorized by this by-law and shall be dated having regard to the date of the borrowing.

READ a first time in Council this 14th day of November A.D., 1984.


MAYOR


SECRETARY-TREASURER

READ a second time in Council this 14th day of November A.D. 1984.


MAYOR


SECRETARY-TREASURER

READ a third time in Council and finally passed this 14th day of November A.D., 1984.


MAYOR


SECRETARY-TREASURER