

BY-LAW NO. 10-1977

OF THE
TOWN OF SLAVE LAKE

A By-law to amend By-law No. 10-1975 and delete the requirement to issue coupon debentures.

WHEREAS By-law No. 10-1975 authorized the issue of coupon debentures in the amount of ONE HUNDRED SEVENTY-FIVE THOUSAND dollars. (\$175,000.00)

AND WHEREAS debentures in the amount of ONE HUNDRED TWENTY-SEVEN THOUSAND dollars (\$127,000.00) remain to be sold under this authority.


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

1. By-law No. 10-1975 being a By-law of the Town of Slave Lake is hereby amended.
2. Section 4 is amended by deleting therefrom the words "and have coupons attached thereto for the payment of principal and interest" and by inserting the words "and be made payable in accordance with the schedule attached and forming part of each debenture."
3. Section 5 is amended by deleting therefrom the words "with coupons attached thereto."
4. Section 7 is amended by deleting it in its entirety and by substituting therefore the following new Section 7 as follows: "7. The Mayor and Treasurer of the Town of Slave Lake shall authorize such bank or financial institution to make payments to the holder of the debentures, on such dates and in such amounts as specified in the repayment schedule forming part of each debenture."
5. This By-law shall take effect on the date it is approved by the Local Authorities Board, as required pursuant to Section 332 of The Municipal Government Act.

READ a first time in Council this 12th day of October, A.D. 1977.

READ a second time in council this 12th day of October, A.D., 1977.

READ a third time in Council and finally passed this 12th day of October, 1977.


Mayor


Secretary-Treasurer

BEFORE:

The Local Authorities Board
for the Province
of Alberta

: IN THE MATTER OF "The Local
: Authorities Board Act":

: AND IN THE MATTER OF "The
: Municipal Government Act":

: AND IN THE MATTER OF an appli-
: cation by the Town of Slave Lake
: for an Order to approve the
: amendment of the method of
: debenture repayment under
: certain borrowing by-laws.

WHEREAS by By-law No. 10-1977, passed by the Council of the Town of Slave Lake on the 12th day of October, 1977, the Council proposes to amend certain by-laws to provide for a different method of repayment of debentures.

AND WHEREAS a copy of the said By-law No. 10-1977 has been filed with the Board with a request for the Board's approval of the amendments.

AND WHEREAS it is deemed proper that the Board authorize By-law No. 10-1977 and approve the aforesaid change in the method of repayment.

IT IS, THEREFORE, ORDERED that By-law No. 10-1975 of the Town of Slave Lake be amended as follows:

- (a) Section 4 of the enactment is amended by deleting therefrom the words "and have coupons attached thereto for the payment of principal and interest" and by inserting therefor the words "and be made payable in accordance with the schedule attached and forming part of each debenture."
- (b) Section 5 of the enactment is amended by deleting therefrom the words "with coupons attached thereto".
- (c) Section 7 of the enactment is amended by deleting it in its entirety and by substituting therefor the following new Section 7 as follows:
"7. The Mayor and Treasurer of the Town of Slave Lake shall authorize such bank or financial institution to make payments to the holder of the debentures, on such dates and in such amounts as specified in the repayment schedule forming part of each debenture".

The said By-law, as amended, is hereby confirmed.

DATED and signed at the City of Edmonton, in the Province of Alberta, this Nineteenth (19th) day of October, A.D., 1977.

CERTIFIED A TRUE COPY

B. Carls
SECRETARY

LOCAL AUTHORITIES BOARD

(SGD.) T. LAUDER

MEMBER