

BY-LAW NO. 15-1975

TOWN OF SLAVE LAKE

A BY-LAW AUTHORIZING THE PURCHASE OF LAND UNDER  
SECTION 314, MUNICIPAL GOVERNMENT ACT

WHEREAS Section 314 of the Municipal Government Act authorizes the making of an expenditure for any capital purpose authorized by the said Act; subject to repayment within 3 years; and

WHEREAS, a fair value of \$47,690.00 has been established as the value of the lands to be purchased; and

WHEREAS, the Council of the Town of Slave Lake deems it advisable to purchase the land described as Block B, Plan 6295 MC in order to obtain a right of way, with future subdivision for resale lots for the balance of land;

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

That Block B, Plan 6295 MC be purchased for the price of \$47,690.00 with part of the purchase being an exchange of Lot 2, Block 4, Plan 752 1490 valued at \$10,000.00, and the balance of \$37,690.00 paid from funds borrowed from the Royal Bank of Canada under the provisions of Section 314 of the Municipal Government Act.

Read A first and second time this 26th day of November, 1975.

Read a third time and finally passed this 26th day of November, 1975.

DEPUTY J. Meredith MAYOR

Asaad SECRETARY-TREASURER