

BY-LAW NO. 11-1974

TOWN OF SLAVE LAKE

TO AUTHORIZE THE BORROWING OF FUNDS
THE ISSUANCE OF DEBENTURES.

the Council of the Town of Slave Lake has
f capital works to be undertaken; and

under the provisions of Section 310.1 of the
t Act, the Mayor and Secretary-Treasurer may
rrow such sums as the Council considers
e for temporary financing of the works and
g the issuance of debentures; and

it is deemed expedient and proper to
owing in relation to By-Law No. 19-1973
al Authorities Board Order No. 6630 for the
res in the amount of \$100,000.00;

BEFORE, the Council of the Town of Slave Lake
ze the Mayor and Secretary-Treasurer to
from the Royal Bank of Canada in Slave Lake
one half of one percent.

ING THIS 14TH DAY OF AUGUST, 1974

A. Thoburn
MAYOR

L. Johnson
SECRETARY-TREASURER

ING THIS 13th DAY OF November , 1974

McC. Thomas
MAYOR
L. Johnson
SECRETARY-TREASURER

NG AND FINALLY PASSED THIS 13th DAY OF November

McC. Thomas
MAYOR
L. Johnson
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 approval of temporary
: financing of capital works and
: expenditures pending the issuance
: of debentures.

Application having been made to the Local Authorities Board by the Town of Slave Lake for permission to obtain interim financing by the issuance of promissory notes or similar forms of obligation, for a term not exceeding three (3) years, to finance the construction of extensions to the natural gas system, as approved by By-law No. 19-1973 and Local Authorities Board Order No. 6630.

And Whereas the project outlined in the Town of Slave Lake temporary borrowing By-law No. 11-1974, given first reading on the 14th day of August, 1974, a copy of which said By-law has been filed with the Board has previously been approved by an Order and Certificate of the Local Authorities Board.

Upon reading the said By-law, IT IS ORDERED that the Town of Slave Lake is hereby authorized to borrow the sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) to provide for the temporary financing of the construction of extensions to the natural gas system pending the issuance of debentures, in accordance with the terms of said By-law No. 19-1973 and the provisions of Section 310.1 of The Municipal Government Act subject to the conditions that -

1. the net amount realized from the temporary financing under this By-law shall be applied only for the purposes for which the indebtedness was created.
2. the temporary financing relating to By-law No. 19-1973 shall in no case exceed the unborrowed portion of the amount authorized by the aforementioned By-law and Order of the Local Authorities Board.

DATED and signed at the City of Edmonton, in the Province of Alberta, this 24th day of October, A.D., 1974.

CERTIFIED A TRUE COPY

B. C. Clark
SECRETARY

LOCAL AUTHORITIES BOARD

(SGD.) E. POWELL

MEMBER