

of the

TOWN OF SLAVE LAKE

A BY-LAW TO AUTHORIZE THE MUNICIPAL COUNCIL OF THE TOWN OF SLAVE LAKE TO INCUR AN INDEBTEDNESS ON BEHALF OF THE SAID TOWN BY THE ISSUANCE OF DEBENTURES FOR THE PURPOSE OF ERECTING A LOCK-UP (CELL BLOCK).

WHEREAS IT IS DEEMED EXPEDIENT AND PROPER, pursuant to the provisions of Section 273 (b) of the Town and Village Act, 1955 that the Council should pass a by-law to authorize the erecting of a lock-up (cell block):

AND WHEREAS it has been estimated by Council that the total cost of the erecting of a lock-up will be approximately Twenty-Two Thousand One Hundred and Seventy-Six Dollars (22,176.00):

AND WHEREAS in order to erect a lock-up (cell block), it will be necessary to borrow the sum of Twenty-Two Thousand One Hundred and Seventy-Six Dollars (22,176.00) on the credit of said Town by issuing debentures of the said Town as herein provided;

AND WHEREAS the said indebtedness is to be repaid over a period of fifteen (15) years in consecutive annual instalments, with interest at a rate not exceeding seven (7%) per cent per annum annually;

AND WHEREAS the assessed value of the land, building, and improvements shown on the last revised assessment roll of the said Town amounts to \$1,251,385.;

AND WHEREAS the amount of existing debenture debt of the said Town is (\$761,308.43) Seven Hundred Sixty One Thousand Three Hundred Eight Dollars and Forty Three Cents, of which no part of the principal or interest payments is in arrears;

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

1. The Municipal Council of the Town of Slave Lake is hereby empowered and authorized to enter into contracts for the purpose of the construction of Lock-up (Cell Block) as maybe necessary;

2. That for the purpose aforesaid the sum of Twenty-Two Thousand One Hundred and Seventy-Six Dollars be borrowed by way of debenture on the credit and security of the Town of Slave Lake at large.

3. The debentures to be issued under this by-law shall be for the said sum of Twenty-Two Thousand One Hundred and Seventy-Six Dollars (22,176.00), shall be in denominations of One Hundred Dollars (\$100.00) or any multiple thereof, shall be dated the 1st day of April, 1967 or upon such other day as may be appropriate having regard to the date of the borrowing in such manner that the principal and interest will be combined and made payable in, as nearly as possible, equal annual instalments during the said fifteen (15) years;

4. The debentures maturing in each year shall bear interest during the currency of the debentures, at a rate not exceeding seven per cent (7%) per annum, payable annually on the 1st day of April in each year, or on such other day in each year as may be appropriate having regard to the date of the borrowing, and shall have coupons attached thereto for payment of principal and interest.

5. The debentures with coupons thereto attached, shall be payable in lawful money of Canada at the Royal Bank of Canada in the Town of Slave Lake, and at such other branches of the said bank as may be appropriate.

6. The said debentures shall be signed by the Mayor and the Secretary-Treasurer of the Town of Slave Lake, and the Secretary-Treasurer shall affix the corporate seal of the said Town.

7. The coupons attached to the said debentures shall be signed by the Mayor and Secretary-Treasurer of the Town of Slave Lake and such signatures may be engraved or lithographed.

8. There shall be levied and raised in each year of the currency of the debentures hereby authorized, by a rate sufficient therefore, on the assessed value of all lands and improvements shown on the assessment roll an annual tax sufficient to pay the principal and interest falling due in such year on such debentures. The said rates and taxes are collectible at the same time and in the same manner as other rates and taxes.


9. The said indebtedness is contracted on the credit and security of the Town of Slave Lake at large.

10. The net amount realized by the issue and sale of debentures issued under this by-law shall be applied only for the purposes of which the indebtedness was created unless other authorized by an Order of the Local Authorities Board.

11. This by-law shall take effect on the day of the final passing thereof.

READ A FIRST TIME IN COUNCIL THIS 8th DAY OF MARCH, A.D. 1967.


MAYOR



SECRETARY-TREASURER

Local Authority Board #3060 April 11, 1967.

READ A SECOND TIME THIS 23rd DAY OF OCTOBER, 1967.

READ A THIRD TIME TIME AND DULY PASSED THIS 23rd DAY OF OCTOBER, 1967.


MAYOR


SECRETARY-TREASURER



ORDER NO. 3060

FILE: L.A. 7488

TUESDAY - THE ELEVENTH DAY OF APRIL, A.D., 1967

BEFORE:

The Local Authorities Board	:	IN THE MATTER OF "The Local
for the Province	:	Authorities Board Act":
of Alberta	:	
	:	AND IN THE MATTER OF "The Town
	:	and Village Act":
	:	
	:	AND IN THE MATTER OF an appli-
	:	cation by the Town of Slave Lake
	:	for approval of the issuance of
	:	debentures in an amount not
	:	exceeding the sum of TWENTY-TWO
	:	THOUSAND, ONE HUNDRED AND SEVENTY-
	:	SIX DOLLARS (\$22,176.00) for the
	:	purpose of erecting a lock-up.

Application having been made to the Local Authorities Board by the Town of Slave Lake for permission to borrow by way of debenture an amount not exceeding the sum of TWENTY-TWO THOUSAND, ONE HUNDRED AND SEVENTY-SIX DOLLARS (\$22,176.00) for the purpose of erecting a lock-up, in accordance with the terms of By-law No. 110 of the said Town, read a first time on the 8th day of March, 1967, a copy of which said By-law has been filed with the Board:

Upon reading the said By-law and the other material filed, IT IS ORDERED that the issue of debentures by the Town of Slave Lake in an amount not exceeding the sum of TWENTY-TWO THOUSAND, ONE HUNDRED AND SEVENTY-SIX DOLLARS (\$22,176.00) for the purpose above set out and in accordance with the terms of said By-law No. 110 be and the same is hereby approved, subject to the conditions that the debentures shall not be signed nor any money advanced until firm tenders or other acceptable cost estimates have been received by the Town and a declaration has been filed with the Board, establishing that the said construction can be completed at no greater cost than that indicated in the said By-law.

The debenture or debentures to be issued under the said By-law may be dated upon such day as may be appropriate having regard to the date of the borrowing of the money, may be payable in Fifteen (15) annual instalments of principal and may bear interest at a rate not exceeding Seven per centum (7%) per annum, payable annually.

CERTIFIED A TRUE COPY

[Signature]
SECRETARY

LOCAL AUTHORITIES BOARD

(SGD.) I. MORRIS

MEMBER



CERTIFICATE NO. 1346

FILE: L.A. 7488

IN THE MATTER OF "The Town and Village Act":

and

IN THE MATTER OF an application to the Local Authorities Board by the Town of Slave Lake for a Certificate respecting By-law No. 110 of the said Town.

WHEREAS the Town of Slave Lake has made application to this Board for a Certificate stating that By-law No. 110 does not require a vote of the proprietary electors:

AND WHEREAS By-law No. 110 of the Town of Slave Lake was given first reading by the Council on the 8th day of March, 1967:

AND WHEREAS the said By-law was authorized in and by Order No. 3060 of this Board, dated the 11th day of April, 1967:

AND WHEREAS the said By-law was given second and third reading and finally passed on the 23rd day of October, 1967:

IT IS THEREFORE CERTIFIED that pursuant to the provisions of Section 298 and 420 of The Town and Village Act, By-law No. 110 of the Town of Slave Lake does not require the assent of the proprietary electors.

DATED at the City of Edmonton, in the Province of Alberta, this 15th day of November, A.D. 1967.

LOCAL AUTHORITIES BOARD

CERTIFIED A TRUE COPY

(SGD.) C. G. MACGREGOR


SECRETARY

CHAIRMAN