

BY-LAW 26-99

PARKLAND COUNTY

A BY-LAW AMENDING THE PARKLAND VILLAGE SEWER
FORCE MAIN EXTERNAL BORROWING BY-LAW NO. 20-99.

WHEREAS By-law No. 20-99 was passed to incur an indebtedness by the issuance of debentures to the Alberta Municipal Financing Corporation (A.M.F.C.) for the purpose of the Parkland Village Sewer Force Main Construction.

WHEREAS the A.M.F.C. has requested that Clause No. 9 be included in By-Law No. 20-99.

NOW THEREFORE BE IT RESOLVED that By-Law No. 20-99 is hereby amended by adding the following as Clause No. 9:

9. There shall be levied and raised in each year of the currency of the debentures a rate on all the rateable property in Parkland County, collectible at the same time and in the same manner as other rates, in an amount sufficient pay the principal and interest falling due in such year on such debentures and in addition thereto the amount required to pay any of such debentures which fall due in each year after applying the special assessment hereafter provided for.

and that the remaining be renumbered as follows:

10. The indebtedness is contracted on the credit and security of Parkland County at large.

11. The net amount realized by the issue and sale of debentures authorized under this by-law shall be applied only for the purposes for which the indebtedness was created.

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

READ a first time in Council this 13 day of July, 1999.

READ a second time in Council this 13 day of July, 1999.

READ a third time in Council and passed this 13 day of July, 1999.



REEVE



MANAGER, ADMINISTRATION SERVICES