AMENDED
by By-law No. 6-87

By-Law No. 50 - 82

A L B E R T A

SPECIAL BORROWING BY-LAW - COUNTIES

(The within form is for short term capital borrowing for school purposes).

WHEREAS the County of Parkland No. 31 (herein called "the County") may, by by-law, on receiving the written consent of the Minister of Education, borrow such sum or sums for capital expenditures for school purposes as the County may deem necessary and the said Minister may approve, provided that the said borrowings are repayable within five years.

AND WHEREAS the Council of the county deems it necessary to borrow the sum of One Hundred Sixty Three Thousand Six Hundred Dollars ($163,600.00) for capital expenditures for school purposes and has obtained the written consent and approval of the said Minister thereto;

THEREFORE THE COUNCIL OF THE COUNTY HEREBY ENACTS as follows:

1. That the Council of the County do borrow from the CANADIAN IMPERIAL BANK OF COMMERCE (herein called "the Bank") the sum of One Hundred Sixty Three Thousand Six Hundred Dollars ($163,600.00) for capital expenditures for school purposes repayable as follows:

   The sum of Thirty Two Thousand Seven Hundred Twenty Dollars ($32, 720.00) Per annum and agree to pay interest thereon, either in advance of or at maturity and in either case after maturity, at such rate as may be agreed upon from time to time between the Council and the Bank.

2. That the sum or sums so borrowed may be evidenced and secured by the promissory note or notes of the Reeve and Secretary or Treasurer of the Council given on its behalf and the said Reeve and Secretary or Treasurer are hereby authorized and empowered to execute and give such promissory note or notes on behalf of the Council as may be required by the Bank and to determine and agree upon from time to time the rate of interest applicable to the amount of the sums borrowed hereunder remaining from time to time outstanding.

FIRST READING the Ninth (9th) day of September 1982

SECOND READING the Ninth (9th) day of September 1982

PASSED AT THIRD READING the Ninth (9th) day of September 1982

Reeve

Secretary

We hereby certify that the foregoing is a true and correct copy of By-law No. 50-82 duly read and unanimously enacted at a properly constituted meeting or meetings as a-foresaid of the Council of the County of Parkland No. 31 and that such By-Law is still in full force and effect.

DATED this tenth (10th) day of September 1982.

Secretary

Reeve

The foregoing By-Law of the Council, therein defined, and the borrowing of the sums on the terms and repayable at the times as therein set forth and provided are hereby approved.

Dated at Edmonton, Alberta, this day of

Minister of Education of the
Province of Alberta