



BY-LAW 43-95
"External Borrowing By-law
Glowing Embers Sewer Extension"
OF PARKLAND COUNTY
(hereinafter referred to as the "Municipality")
IN THE PROVINCE OF ALBERTA

THIS BY-LAW AUTHORIZES THE COUNCIL OF THE
MUNICIPALITY TO INCUR AN INDEBTEDNESS BY
THE ISSUANCE OF DEBENTURES (THE
"DEBENTURES") TO THE ALBERTA MUNICIPAL
FINANCING CORPORATION (A.M.F.C.) FOR THE
PURPOSE OF THE ACHESON SEWER SYSTEM --
GLOWING EMBERS SEWER EXTENSION.

WHEREAS:

The Council of the Municipality has decided to issue a by-law pursuant to Section 251 of the *Municipal Government Act* to authorize the financing, undertaking, and completing of the Acheson Sewer System -- Glowing Embers Sewer Extension project.

The Council, as represented by the Director of Transportation and Utilities, has made plans, specifications, and estimates for the project and confirms the total cost of the said project is One Hundred and Fourteen Thousand Dollars (\$114,000).

In order to construct and complete the said project, it will be necessary for the Municipality to borrow the sum of One Hundred and Fourteen Thousand Dollars (\$114,000) (the "indebtedness") on the terms and conditions referred to in this By-Law.

The Municipality will repay the indebtedness over a period of twenty (20) years in annual installments, with interest not exceeding 8.375%, or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.

The amount of the existing debenture debt of the Municipality at October 19, 1995, is \$1,007,821.59, no part of which is in arrears.

The estimated lifetime of the project is thirty (30) years.

The proposed construction will serve about 33.42 hectares of land.

All required approvals for the project have been obtained and the project is in compliance with all acts and regulations of the Province of Alberta.

**THEREFORE, THE COUNCIL OF THE MUNICIPALITY DULY ASSEMBLED
ENACTS AS FOLLOWS:**

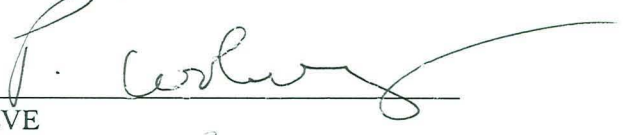
1. That for the purpose of construction of a sewer system in Acheson Industrial Park -- Glowing Embers Sewer Extension the sum of One Hundred and Fourteen Thousand Dollars (\$114,000) be borrowed from the A.M.F.C. by way of debenture on the credit and security of the Municipality at large, of which amount the sum of \$0.00 is to be paid by the County at large and One Hundred and Fourteen Thousand Dollars (\$114,000) is to be collected by way of a local improvement tax as herein provided in attached Schedule "A".

2. The debentures to be issued under this by-law shall not exceed the sum of One Hundred and Fourteen Thousand Dollars (\$114,000), and may be in any denomination not exceeding the amount authorized by this by-law and shall be dated having regard to the date of the borrowing.
3. The debentures shall bear interest during the currency of the debentures, at a rate not exceeding 8.375%, or the interest rate fixed from time to time by the A.M.F.C., per annum, payable annually.
4. The debentures shall be issued in such a manner that the principal and interest will be combined and be made payable in, as nearly as possible, equal annual installments over a period of twenty (20) years, in accordance with the schedule attached and forming a part of each debenture.
5. The debentures shall be payable in lawful money of Canada at the (Royal Bank) in the City of Spruce Grove, or at such other bank or financial institution as the Council of the Municipality may authorize as its banking agency during the currency of the debenture.
6. The Chief Elected Official and Chief Administrative Officer of the Municipality shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debentures.
7. The debentures shall be signed by the Chief Elected Official and the Chief Administrative Officer of the Municipality, and the Chief Administrative Officer shall affix the corporate seal of the Municipality to the debentures.
8. There shall be levied and raised in each year of the currency of the debentures a rate on all the rateable property in the Municipality, 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 local improvement tax hereafter provided for.
9. During the currency of the debentures there shall be raised annually for the payment of the owners' portion of the cost and interest thereon, by local improvement tax, the respective sums shown as yearly payments on Schedule "A" hereto attached, and there is hereby imposed on all lands on that portion of the streets or places whereon the improvements are to be laid, a local improvement tax sufficient to cover the owners' portion of the cost of the said work and the interest thereon payable at the unit rate or rates set forth in said Schedule "A". The said local improvement tax shall be in addition to all other rates and taxes.
10. The indebtedness is contracted on the credit and security of the Municipality 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 this 24th day of October, A.D., 1995.



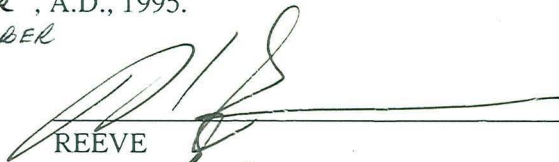
REEVE



MANAGER, ADMINISTRATION SERVICES

READ A SECOND TIME this 28 day of ~~OCTOBER~~^{OK}, A.D., 1995.
NOVEMBER

READ A THIRD TIME by unanimous consent of the Councillors present and finally
passed this 28 day of ~~OCTOBER~~^{OK}, A.D., 1995.
NOVEMBER



REEVE

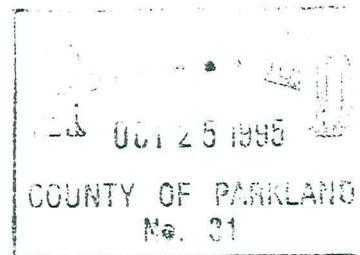


MANAGER, ADMINISTRATION SERVICES

43-95
att'ment

October 19, 1995

Glowing Embers Travel Centre
c/o Vic Melnyk
10720-142 Street
Edmonton, Alberta
T5N 2P7



Dear Mr. Melnyk:

Re: Connection to Acheson Area Sewer System

We are in receipt of your letter of August 15, 1995, and subsequent amendments to our letter agreement of September 25, 1995.

After careful consideration, and a meeting with your consultant, we are prepared to grant approval to your request subject to the following changes:

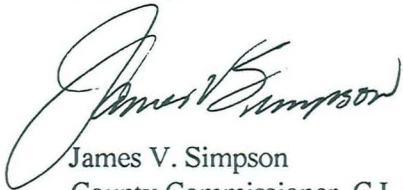
- 1) The total crossing estimate has been recalculated and is likely going to be \$69,000. The reason this is higher than the original \$57,000 is due to the service road being included and the requirement for insulation along the service road ditches. This price is subject to actual construction costs and engineering fees.
- 2) The area assessment of \$4,500 per hectare is acceptable for a maximum of 10 hectares. This in no way constitutes or should be considered implicit approval of any further development beyond the existing 10 hectares. The area assessment base will remain the same for any future development approvals. The base assessment will be adjusted to reflect debenture interest charges.
- 3) The County will retain ownership of the system up to your property line. This will therefore include the manhole providing connection to your property.
- 4) User charges will be consistent with those in the rest of the service area. Accordingly, dumping charges established by Glowing Embers for their customers should not incorporate any surcharges for the County's portion of the system.
- 5) Reimbursement to Glowing Embers from any future developments using the Highway 16 crossing will be facilitated by the County if possible. This would be done by means of development agreement and the payment would be based on area, type of development, and calculated flows as mutually agreed to by the County and Glowing Embers.
- 6) Due to the water line situation this entire letter agreement is subject to the approval of the Parkland Regional Water Commission.

- 7) Glowing Embers selects to pay for the highway crossing and area assessment on the annual debenture payment basis applicable to the project.

If you are in agreement with these conditions we would ask for your signature as noted. We would then proceed to construct the extension.

We look forward to working with you on this initiative, and should you have any questions, please contact the undersigned.

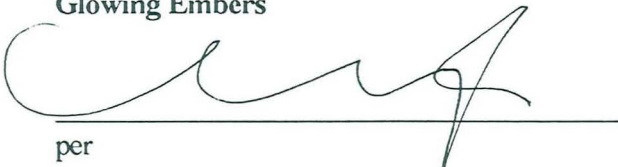
Sincerely,



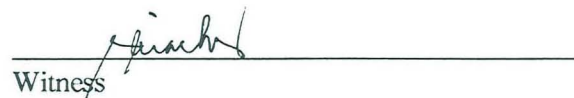
James V. Simpson
County Commissioner, C.L.G.M.

I agree with the above noted conditions as acknowledged by my signature:

Glowing Embers


per

Parkland County


per (seal)
Witness

KC:ds

cc: Daniel J. Hungle
Pat Harrington

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