

BY-LAW 32-95
"External Borrowing By-law"
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 CONSTRUCTION.

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 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 Three Million Seventeen Thousand Eight Hundred and Ninety-eight Dollars (\$3,017,898).

The Council of the Municipality has estimated the following grants and contributions will be received or applied to the project.

- 1.a) \$1,007,826.68 -- local improvement tax
- b) \$814,171.50 -- County share of National Infrastructure Program & Oversizing
2. \$1,195,904.80 -- Federal/Provincial National Infrastructure Program Share

In order to construct and complete the said project, it will be necessary for the Municipality to borrow the sum of One Million Seven Thousand Eight Hundred and Twenty-one Dollars and Sixty-eight Cents (\$1,007,821.68) (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 nine and a half per cent (9 1/2%), 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 July 18, 1995, is \$0.00, no part of which is in arrears.

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

The proposed construction will serve about 124 lots plus 3 sections of industrial lands.

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.

The Council of the Municipality has given proper notice of intention to undertake and complete the construction of a sewer system, the costs or a portion of the costs thereof to be assessed against abutting (or benefitting) owners in accordance with the attached Schedule "A" (or "B"), and no sufficiently signed and valid petition against the said proposal has been received by the Council.

**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 the sum of One Million Seven Thousand Eight Hundred and Twenty-one Dollars and Sixty-eight Cents (\$1,007,821.68) 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 Million Seven Thousand Eight Hundred and Twenty-one Dollars and Sixty-eight Cents (\$1,007,821.68) is to be collected by way of a local improvement tax as herein provided in attached Schedule "A" (or "B").
2. The debentures to be issued under this by-law shall not exceed the sum of One Million Seven Thousand Eight Hundred and Twenty-one Dollars and Sixty-eight Cents (\$1,007,821.68), 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 nine and a half per cent (9 1/2%), 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

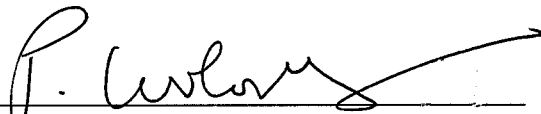
thereon payable at the unit rate or rates set forth in said Schedule "A". The said local improvement tax shall be in addition to all other rates and taxes.

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 in Council this 25th day of July, 1995.

READ a second time in Council this 25th day of July, 1995.

READ a third time in Council and passed this 25th day of July, 1995.



REEVE



MANAGER, ADMINISTRATION SERVICES
County Commissioner

COUNTY OF PARKLAND ACHESON INDUSTRIAL SEWER SYSTEM LOT TAX SUMMARY

TAX CRITERIA:

BASED ON LOCAL IMPROVEMENT COST OF - \$985,571.95

ASSESSMENT CATEGORY	TITLE RANGE	AREA (ha.)	AREA ASSESSMENT VALUE			
			CASH	PAYMENT	TERM	PAYMENT
			(1)	RANGE	(1) RANGE	(20 YRS. @ 9 1/2%)
1	0 - 0.2		\$1,538		\$174.57	
2	0.201 - 1.2		\$3,077	- \$7,846	\$349.13	\$890.29
3	1.201 - 1.5		\$7,846	- \$10,256	\$890.29	\$1,163.78
4	1.501 - 2.0		\$10,256	- \$13,230	\$1,163.78	\$1,501.28
5	2.001 - 2.5		\$13,230	- \$15,384	\$1,501.28	\$1,745.67
6	2.501 - 5.0		\$15,384	- \$25,639	\$1,745.67	\$2,909.46
7	5.001 - 10.0		\$25,639	- \$38,459	\$2,909.46	\$4,364.16
8	10.001 - 20.0		\$2,583	/(ha.)	\$293.17	/(ha.)

Name	Lot No.	Block No.	Title Lot Area (ha)	Lot Tax		Service Connection	
				Category	Term Payment	to Property	Line Only
				Cash Payment	20 yrs @ 9 1/2%	Cash Payment	Term Payment
0628204 Manitoba Ltd./Haskett Property Inc.	27	1	0.465	\$4,338.96	\$492.14	\$2,245	\$254.76
	28	1	0.465	\$4,338.96	\$492.14	\$2,245	\$254.76
104 Street Building Ltd.	3	5	0.732	\$5,611.53	\$636.76		
251478 Alberta Ltd.	7	6	1.319	\$8,798.74	\$998.23		
	8	6	1.319	\$8,798.74	\$998.23	\$2,245	\$254.76
294031 Alberta Ltd./Silver Mechanical Services	13	6	1.040	\$7,061.82	\$808.62	\$2,245	\$254.76
338287 Alberta Ltd.	1	1	2.076	\$13,553.54	\$1,538.01		Low Pressure Required
361053 Alberta Ltd.	5A	2	1.460	\$9,933.27	\$1,127.10		
369128 Alberta Ltd.	6	1	1.821	\$12,162.96	\$1,360.21	\$2,245	\$254.76
392481 Alberta Inc.	3	1	2.032	\$13,363.64	\$1,516.46		
	4	1	1.769	\$11,653.03	\$1,345.04		
392481 Alberta Inc.	11	1	1.744	\$11,704.00	\$1,328.13		

D & H Concrete Services Ltd.	18	2	0.477	\$4,394.24	\$498.64	\$2,245	\$254.76
D & H Concrete Services Ltd.	19A	2	0.574	\$4,857.29	\$551.19		
Demkiw, Wayne M. and Carol H.	5	4	0.574	\$4,857.29	\$551.19	\$2,245	\$254.76
Dick's Welding and Contracting Ltd.	7	3	0.679	\$5,358.52	\$608.07	\$2,245	\$254.76
Ellis Building Ltd.	1-2	3	1.695	\$11,411.97	\$1,294.89	\$2,245	\$254.76
Ellis Park Developments Ltd.	2	2	0.833	\$6,093.67	\$691.49		
Ellis Park Developments Ltd.	9	1	1.590	\$10,788.15	\$1,223.98		
Ellis Park Developments Ltd.	32	1	0.802	\$4,990.95	\$568.36		
Ellis Park Developments Ltd.	10	2	1.173	\$7,716.71	\$875.67		
Ellis Park Developments Ltd.	19	1	1.230	\$8,079.36	\$916.62		
Ellis Park Developments Ltd.	26	1	1.430	\$9,891.46	\$1,099.75		
Ellis Park Developments Ltd.	2A	6	1.201	\$7,845.60	\$890.29		
	3A	6	0.878	\$8,308.48	\$715.87		
	4A	6	0.878	\$8,308.48	\$715.87		
Ellis Park Developments Ltd.	24	1	1.360	\$9,127.22	\$1,035.73		
Ellis Park Developments Ltd.	11	6	1.060	\$7,177.29	\$814.46		
Ellis Park Developments Ltd.	21	1	1.660	\$11,203.37	\$1,271.32		
Ellis Park Family Holdings Ltd.	9	3	0.744	\$5,668.81	\$643.28		
	10	3	0.772	\$5,802.47	\$658.45		
	11	3	0.793	\$5,902.72	\$669.62	\$2,245	\$254.76
Ellis Park Family Holdings Ltd.	3	3	0.809	\$5,979.10	\$678.49		
	4	3	0.809	\$5,979.10	\$678.49		
Ellis Park Family Holdings Ltd.	3A	2	0.886	\$6,346.67	\$720.20		
	4A	2	0.886	\$6,346.67	\$720.20		
Ellis Park Family Holdings Ltd.	8	3	0.760	\$5,745.19	\$651.95		
Ellis Park Family Holdings Ltd.	13	3	0.752	\$5,707.00	\$647.61		
Ellis Park Family Holdings Ltd.	14	3	0.845	\$8,150.95	\$897.99		
Expocrete Concrete Products Ltd.	5	2	4.007	\$21,564.04	\$2,447.02		
Fareydoun-Nezhad, Banoo F. and Derakhshan M.	1	5	1.027	\$7,018.78	\$798.58		
Ford New Holland Inc.	14	2	0.890	\$8,365.77	\$722.37	\$2,245	\$254.76
Ford New Holland Inc.	1A	2	0.890	\$8,365.77	\$722.37		
Fraser, Bros. Roofing/Fred Thiessen	5	1	0.769	\$5,883.63	\$667.65	\$2,245	\$254.76
Fred Thiessen Construction Ltd.	7	1	1.460	\$9,933.27	\$1,127.19	\$2,245	\$254.76
Fulton Road Building Ltd.	7	5	0.975	\$8,771.53	\$768.41	\$2,245	\$254.76
Gangl, Robert and Beverly	9A	2	0.967	\$8,733.34	\$764.06		

392481 Alberta Inc. (See Note 1)	--	Portion Title #912-307-466	7.095	\$31,009.16	\$3,518.82		
398486 Alberta Ltd.	14A	4	1.133	\$7,525.77	\$854.00	\$2,245	\$254.76
401852 Alberta Ltd.	30	1	0.578	\$4,878.38	\$553.36	\$2,245	\$254.76
513473 Alberta Ltd.	16	4	0.582	\$4,895.48	\$555.52		
Abcomp Holdings Ltd.	10	1	1.570	\$10,666.95	\$1,210.45	\$2,245	\$254.76
Acheson Park Water Corp	16	1	0.388	\$3,969.39	\$450.43	\$2,245	\$254.76
Arrow-West Industries Ltd.	22	1	1.380	\$9,288.43	\$1,054.02	\$2,245	\$254.76
	23	1	1.340	\$9,866.01	\$1,017.43		
B D K Properties Ltd.	7	1	1.238	\$8,143.84	\$924.14		
B D K Properties Ltd.	R9	1	2.710	\$16,241.26	\$1,843.00	\$2,245	\$254.76
Benpetryan Investments Ltd.	13	2	0.830	\$8,556.71	\$744.03	\$2,245	\$254.76
Blaine-Ardie Holdings Ltd.	2	5	0.801	\$5,840.81	\$874.15	\$2,245	\$254.76
Bombini, Guido	17	4	0.582	\$4,800.00	\$544.69	\$2,245	\$254.76
Bombini, Luigi/Guido	1	4	0.853	\$8,189.14	\$702.32		
Braidner Construction Ltd.	2	2	2.023	\$13,324.79	\$1,512.05	\$2,245	\$254.76
Buhler John Corporation	12	1	0.809	\$5,878.10	\$878.49	\$2,245	\$254.76
Canadian National Railways	3	762078098 (Title Nos.)	2.428	\$15,072.78	\$1,710.41	\$2,245	\$254.76
	--	762013445	10.320	\$49,912.98	\$5,683.96	\$2,245	\$254.76
County of Parkland No. 31	R6	2	0.157	\$1,538.35	\$174.57		
	6PUL	2	1.984	\$13,134.48	\$1,496.46		
	7U	2		\$0.00	\$0.00		
County of Parkland No. 31	R3	1	3.929	\$21,243.93	\$2,410.89		
County of Parkland No. 31	R4	1	1.197	\$7,831.28	\$888.67	\$2,245	\$254.76
	R5	3	1.707	\$11,483.50	\$1,303.11	\$2,245	\$254.76
County of Parkland No. 31	6	3	0.141	\$1,538.35	\$174.57		
County of Parkland No. 31	8	1	0.202	\$3,081.48	\$349.68		
County of Parkland No. 31	R1	1	0.125	\$1,538.35	\$174.57		
	R2	1	0.306	\$3,563.62	\$404.39		
County of Parkland No. 31	9	4	0.157	\$1,538.35	\$174.57		
County of Parkland No. 31	R1	2	0.149	\$1,538.35	\$174.57		
County of Parkland No. 31	R15	6	4.099	\$21,941.60	\$2,489.66		

Gifford, David E.	12	3	0.752	\$5,707.17	\$647.63		
Gordon Gent Holdings Ltd.	21A	2	0.845	\$6,151.14	\$698.01		
Green, Paul-Reliable Tube	4	5	0.809	\$5,979.28	\$678.51	\$2,245	\$254.76
Green, Roger	8	5	0.975	\$6,771.73	\$768.43	\$2,245	\$254.76
	9	5	0.975	\$6,771.73	\$768.43		
Hammer Equipment Sales Ltd.	6	6	1.319	\$8,797.01	\$898.26	\$2,245	\$254.76
Hammer Equipment Sales Ltd.	5A	6	0.878	\$6,308.67	\$715.69		
Harris Steel Group Inc.	4	2	1.880	\$12,514.99	\$1,420.16	\$2,245	\$254.76
Haugen, Arnold C. and Carole J.	6A	2	1.400	\$9,449.93	\$1,072.35	\$2,245	\$254.76
Halta Well Servicing Ltd.	6	4	0.582	\$4,895.62	\$555.54		
	7	4	0.647	\$5,205.92	\$590.75	\$2,245	\$254.76
Highway Equipment Sales Ltd.	11	1	0.764	\$5,764.46	\$654.13	\$2,245	\$254.76
J & F Holdings Ltd.	15	1	0.368	\$3,874.03	\$439.61	\$2,245	\$254.76
Midwest Pipeline Rentals Inc.	10	1	2.560	\$15,626.14	\$1,773.20	\$2,245	\$254.76
Mike Myshak Management Ltd.	11	4	0.951	\$6,657.16	\$755.43		
Mike Myshak Management Ltd.	12	4	0.926	\$6,537.82	\$741.89		
Mike Myshak Management Ltd.	13	4	0.922	\$6,518.72	\$739.72		
Milu Holdings Ltd./408004 Alberta Ltd.	5	5	1.000	\$6,891.08	\$781.98		
	6	5	0.975	\$6,771.73	\$768.43	\$2,245	\$254.76
Northern Reforestation Ltd.	3	4	0.874	\$6,289.58	\$713.72		
Northern Reforestation Ltd./Mike Arlym	17	2	0.477	\$4,394.37	\$498.66		
Northwestern Utilities Ltd.	PT11		0.008	\$1,538.40	\$174.57		
Northwestern Utilities Ltd.	016A	1	0.024	\$1,538.40	\$174.57		
Pacific Northern Rail Cont.	10	4	0.934	\$6,576.01	\$746.22		
Parkland Auto Wreckers Ltd.	31	1	0.598	\$4,972.00	\$584.21	\$2,245	\$254.76
Parkview Lease and Auto Sales	29	1	0.594	\$4,952.91	\$582.04	\$2,245	\$254.76
Petrifond Midwest Ltd.	3	2	1.906	\$12,689.96	\$1,437.75		
Pipeline Inspection Planning and Construction Lt	14	6	1.210	\$7,918.39	\$898.55		
Pollock, Leonard J.	9	6	1.440	\$9,772.38	\$1,108.93		
	10	6	0.963	\$8,714.45	\$761.93		

Prairie Roadbuilders Ltd.	5A	1	0.570	\$4,838.19	\$549.02		
	5B	1	0.570	\$4,838.19	\$549.02		
	5C	1	0.724	\$5,573.34	\$632.44	\$2,245	\$254.76
Provincial Auto Body	20	1	0.949	\$6,618.77	\$751.08		
R G B Furniture Manuf. Inc.	20A	2	0.683	\$5,377.62	\$610.23	\$2,245	\$254.76
Rasmussen, Lars and Ida	11	2	0.930	\$6,556.71	\$744.03		
	12	2	0.930	\$6,556.71	\$744.03		
Raywall Construction Co. Ltd.	6	1	1.530	\$10,428.54	\$1,163.40	\$2,245	\$254.76
Revelstoke Concrete Inc.	12	6	1.030	\$7,034.08	\$798.20	\$2,245	\$254.76
Roble Holdings Inc.	17	1	0.695	\$6,389.63	\$725.07	\$2,245	\$254.76
Scomalenchi, Mario and Maria A.	2	4	0.653	\$6,189.14	\$702.32	\$2,245	\$254.76
Tappauf, Gary	25	1	1.400	\$9,449.64	\$1,072.31		
Tottup, Aage F.	2	1	1.768	\$11,066.28	\$1,357.69	\$2,245	\$254.76
Vandemark Holdings Ltd.	6	4	0.631	\$5,129.39	\$582.07		
Western Canada Rail Contr. Corp.	6	1	0.934	\$6,575.81	\$746.20	\$2,245	\$254.76
Zama City Services Ltd.	4	4	0.653	\$6,189.14	\$702.32	\$2,245	\$254.76
TOTALS			156.907	\$965,571.95	\$111,639.45	\$112,250.00	\$12,737.76

NOTES:

1. A portion of the adjacent lands identified on Title No. 912-307-466 will be assessed, due to its proximity to the sanitary sewer system. Assessment is based on a 150m lot depth for the full width bordering the development area, giving a total assessment of 7.065 hectares.

