

**BY-LAW NO. 1-96
PARKLAND COUNTY**

**BEING A BY-LAW OF PARKLAND COUNTY FOR THE
PURPOSE OF AMENDING PARKLAND COUNTY'S
EXTERNAL BORROWING BY-LAW 43-95.**

WHEREAS the Council of Parkland County has passed a By-law pursuant to Section 251 of the *Municipal Government Act* to authorize the financing of the Acheson Park Sewer System -- Glowing Embers Sewer Extension, known as the "External Borrowing By-law -- Glowing Embers Sewer Extension."

WHEREAS this By-law, being No. 43-95, has been passed for the purpose of incurring an indebtedness by the issuance of debentures to the Alberta Municipal Financing Corporation to construct the Acheson Park Sewer System -- Glowing Embers Extension.

WHEREAS the Council of Parkland County deems it necessary and appropriate to make an amendment to By-law 43-95,

NOW THEREFORE the Council of Parkland County in Council duly assembled and under the authority of the Municipal Government Amendment Act, 1995, hereby enacts the following:

That By-Law 43-95, being Parkland County's External Borrowing By-Law for Acheson Industrial Park Sewer System -- Glowing Embers Extension, is amended by changing:

WHEREAS the Municipality will repay the indebtedness over a period of twenty (20) years in annual installments, with interest not exceeding 14%, or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.

and by adding:

WHEREAS The Council of the Municipality has given proper notice of intention to undertake and complete the construction of Acheson Sewer System -- Glowing Embers Sewer Extension, the costs or a portion of the costs thereof to be assessed against benefitting owners in accordance with the attached Schedule "A," and no sufficiently signed and valid petition against the said proposal has been received by the Council which will immediately follow the statement: "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."

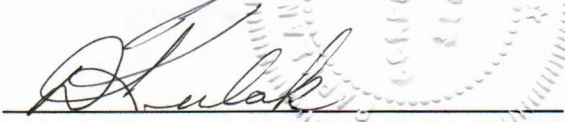
This By-Law shall take effect on the day of the final passing thereof.

READ A FIRST TIME this 9th day of JAN., A.D., 1996.

READ A SECOND TIME this 9th day of JAN., A.D., 1996.

READ A THIRD TIME by unanimous consent of the Councillors present and finally passed this 9th day of JAN., A.D., 1996.


REEVE


MANAGER, ADMINISTRATION SERVICES