

BYLAW NO. 467/04

**BEING A BYLAW OF THE
MUNICIPAL DISTRICT OF MACKENZIE NO. 23
IN THE PROVINCE OF ALBERTA
TO AMEND THE
MUNICIPAL DISTRICT OF MACKENZIE NO. 23 CAPITAL PROPERTY
BORROWING BYLAW FOR THE CONSTRUCTION OF THE LA CRETE WATER
SYSTEM**

WHEREAS, the Municipal District of Mackenzie No. 23 has adopted the Municipal District of Mackenzie No. 23 Capital property borrowing bylaw for the construction of the La Crete water treatment plant.

WHEREAS, the Council of the Municipal District of Mackenzie No. 23, in the Province of Alberta, has deemed it desirable to amend the Municipal District of Mackenzie No. 23 Capital property borrowing bylaw for the construction of the La Crete water system by removing some definitions and inserting new definitions, as hereunder stated, in the Municipal District of Mackenzie No. 23 Capital property borrowing bylaw for the construction of the La Crete water system No. 437/04.

NOW THEREFORE, THE COUNCIL OF THE MUNICIPAL DISTRICT OF MACKENZIE NO. 23, IN THE PROVINCE OF ALBERTA, DULY ASSEMBLED, HEREBY ENACTS AS FOLLOWS:

1. That the following definition replace paragraph 5:

WHEREAS, the said indebtedness is to be repaid over a period of ten (10) years in annual or semi-annual instalments, with interest not exceeding ten per centum (10 %), or the interest rate fixed from time to time by the Alberta Capital Finance Authority, per annum, payable annually or semi-annually; and

2. That the following definition replace clause 4:

The debentures shall be issued in such manner that the principal and interest will be combined and be made payable in, as nearly as possible, equal annual or semi-annual instalments over a period of ten (10) years.

3. That this bylaw shall come into effect upon the passing of the third and final reading.

First reading given on the 24th day of August 2004.

"B. Neufeld" (signature on file)
Bill Neufeld, Reeve

"B. Spurgeon" (signature on file)
Barbara Spurgeon, Executive Assistant

Second reading given on the 24th day of August 2004.

"B. Neufeld" (signature on file)
Bill Neufeld, Reeve

"B. Spurgeon" (signature on file)
Barbara Spurgeon, Executive Assistant

Third reading given on the 24th day of August 2004.

"B. Neufeld" (signature on file)
Bill Neufeld, Reeve

"B. Spurgeon" (signature on file)
Barbara Spurgeon, Executive Assistant