

APPROVED

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As to Contents.....

A. Beaulieu
Head of Department

As to Principle.....

City Commissioners

As to Form.....

As to Contents.....

As to Principle.....

[Signature]
City Solicitor

[Signature]
Head of Department

[Signature]
City Commissioners

Chief Commissioner *[Signature]*

BYLAW NO. 6808 (AS AMENDED)

A Bylaw to authorize the Municipal Council of the City of Edmonton to incur an indebtedness on behalf of the City of Edmonton by the issuance of Debentures for the purposes hereinafter specified in the total amount of \$21,480,000.00

WHEREAS the City of Edmonton deems it expedient to borrow on the credit and security of the City at large by the issuance and sale of Debentures in the amount of \$21,480,000.00 to meet the estimated total cost of the program which is referred to below and which is included in the 1982 Estimate of Capital Expenditures:

Sanitary Sewer System Extensions \$21,480,000.00 and

WHEREAS the authority to borrow \$21,480,000.00 for the said purpose is pursuant to Section 353 of the Municipal Government Act, Chapter M-26, R.S.A. 1980; and

WHEREAS the said indebtedness is to be repaid over a period of Twenty-five (25) years with interest payable at a rate not exceeding Twenty-five per centum (25%) per annum payable annually; and

WHEREAS the estimated life of this project is in excess of Twenty-five (25) years; and

WHEREAS the amount of the equalized assessment in the City as last determined and fixed by the Assessment Equalization Board is \$4,140,253,130.00; and

WHEREAS the total amount of existing Debenture Debt of the City is the sum of \$1,154,241,290.61 at December 31, 1981 and no part of the principal or interest thereof is in arrears.

WHEREAS the proposed borrowings of \$21,480,000.00 for the said Extensions was approved as part of the Department of the Environment

Approval Numbers 82-MP-006, 82-MP-007, 82-MP-008 and 82-MP-009 dated 1982 01 07.

NOW THEREFORE the Municipal Council of the City of Edmonton, duly assembled, enacts as follows:

1. The Mayor and Treasurer of the City of Edmonton are hereby authorized and empowered to borrow for the said purposes, in the name of, on behalf of and on the credit of the City of Edmonton, a sum or sums not exceeding in the aggregate the sum of \$21,480,000.00 and to issue one or more Debentures of the City for the sum or sums so borrowed and to carry out or to enter into a contract or contracts for the carrying out of the said works.

2. (1) The Debentures to be issued under this bylaw shall be for the said sum of \$21,480,000.00 shall be dated the first day of May or such day as may be appropriate having regard to the date of the borrowing of the money, and 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 installments during Twenty-five (25) years.

(2) The Debentures maturing in each of such years shall bear interest during the currency of the Debentures at a rate not exceeding Twenty-five per centum (25%) per annum payable annually on the first day of May in each year or such day as may be appropriate having regard to the date of the borrowing, during the currency of the Debentures. The Debentures may have coupons attached thereto for the payment of interest and the Debentures may be in any denomination in the aggregate not exceeding the amount authorized in this Bylaw.

3. (1) The Debenture or Debentures shall be in such form as may be approved by the Local Authorities Board of the Province of Alberta, shall be sealed with the seal of the City and shall be signed by the Mayor or

by some person authorized by bylaw to sign the same in his stead and by the City Treasurer or by some person authorized by bylaw to sign in his stead, whose signatures may be engraved or lithographed thereon.

(2) The coupons, if any, attached to the Debentures shall be signed by the Mayor or such person authorized to sign in his stead and by the City Treasurer or such person authorized to sign in his stead.

(3) Provided that:

- (a) The signature of the Mayor or such person authorized to sign in his stead on such Debentures may be engraved or lithographed thereon;
- (b) The signatures of the Mayor and Treasurer or such persons authorized to sign in their steads respectively on such coupons, if any, may be engraved or lithographed thereon;
- (c) The signatures of the Treasurer or such person authorized to sign in his stead on the memorandum of registration of Debentures in the Debenture Register endorsed on the Debentures may be engraved or lithographed.

4. Principal and interest repaid by the City as hereinbefore provided shall be paid in Canadian funds at the principal office of the Toronto-Dominion Bank either in the City of Edmonton, in the Province of Alberta, or at the principal office in the City of Toronto, in the Province of Ontario.

5. The Mayor and Treasurer of the City of Edmonton shall authorize such bank or financial institution to make payments to the holder of the Debentures on such dates and in such amounts as specified in the repayment schedule attached thereto or coupons attached thereto, as the case may be, forming part of each Debenture.

6. There shall be levied and raised in each year of the currency of the

Debentures hereby authorized the amount necessary to pay the principal and interest falling due in such year on such Debentures by a rate sufficient therefore on all the rateable property in the City and collectible at the same time and in the same manner as other rates.

7. The said indebtedness is contracted on the credit and security of the City of Edmonton at large.

8. The net amount realized by the issue and sale of Debentures issued under this bylaw shall be applied only for the purpose for which the indebtedness was created, unless otherwise authorized by City Council and an Order of the Local Authorities Board.

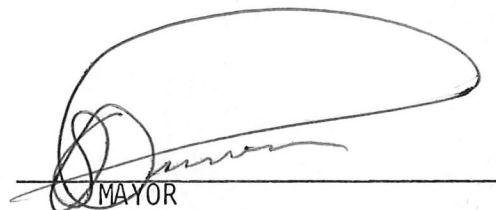
9. This bylaw shall not be given second or third reading and be finally passed until all requirements pursuant to Part 7 (where applicable) of the Municipal Government Act have been complied with and a certificate to that effect has been filed by the City Clerk with the Local Authorities Board and until the authority of Local Authorities Board for such Debenture borrowings has been secured pursuant to the Local Authorities Board Act.

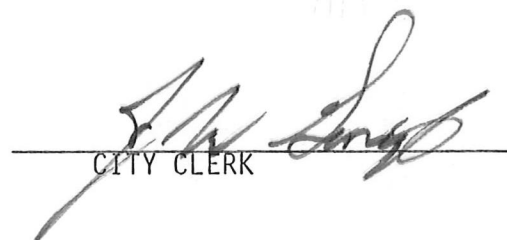
READ a first time this 10th day of March A.D. 1982.

READ a second time this 14th day of June A.D. 1982. (AS AMENDED)

READ a third time and finally passed this 14th day of June A.D. 1982. (AS AMENDED)

THE CITY OF EDMONTON


MAYOR


CITY CLERK