

**By-Law No. 30-02**

**A BY-LAW OF LEDUC COUNTY IN THE PROVINCE OF ALBERTA, TO AUTHORIZE BORROWING FROM THE ALBERTA MUNICIPAL FINANCING CORPORATION FOR THE HAMLET OF LOOMA WASTEWATER COLLECTION AND TREATMENT SYSTEM PROJECT.**

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This By-Law authorizes the Council of Leduc County to incur an indebtedness by the issuance of a debenture (the "debenture") to the Alberta Municipal Financing Corporation for the purpose of the installation of a municipal wastewater collection and treatment system in the Hamlet of Looma.

**WHEREAS** it is expedient and proper pursuant to the provisions of Section 263 of the Municipal Government Act RSA 2000, c.M-26, as amended, that Council issue a By-Law to authorize financing to undertake the installation of a municipal wastewater collection and treatment system (the "Local Improvement Project") in the area bounded by Highway 21 on the east; the Canadian National Railway (CNR) right of way on the south and the west; the quarter section line on the north and will include an irregular panhandle-shaped parcel of land approximately 25 acres in area in the SE 35-50-23-W4 bounded by Highway 21 on the east, the CNR on the north, and the section line on the south.

**WHEREAS** EXH Engineering Services Ltd. (EXH) has prepared the plans, specifications and estimates for the Local Improvement Project in which the total cost of the Local Improvement Project is \$578,731.25; and

**WHEREAS** the Local Improvement Project will be partially financed by a Local Improvement Tax in the amount of \$172,755.25 based on the number of developable parcels of land within the affected area that benefit from the Local Improvement Project; and

**WHEREAS** in order to construct and complete the Local Improvement Project, it will be necessary to borrow up to the sum of \$172,755.25 (the "Indebtedness") on the credit of Leduc County as herein provided; and

**WHEREAS** the County will repay the Indebtedness over a period of twenty (20) years in annual installments with the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually; provided said interest rate does not exceed twelve (12) percent; and

**WHEREAS** the amount of the equalized assessment in Leduc County as last determined and fixed by the Assessment Equalization Board is \$1,874,733,238.

**WHEREAS** the amount of the existing debenture debt of the County at December 31, 2001 is \$1,022,813, no part of which is in arrears; and

**WHEREAS** the amount of the Leduc County total debit limit, calculated at December 31, 2001 is \$36,707,963, leaving the amount under the total debit limit at \$35,685,150.

**WHEREAS** the estimate lifetime of the Local Improvement Project is Fifty (50) years.

**WHEREAS** all required approvals for the Local Improvement Project have been obtained and the Local Improvement Project is in compliance with all acts and regulations of the Province of Alberta;

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

1. Leduc County is hereby empowered and authorized to borrow, for the purpose aforesaid, up to the sum of \$172,755.25 by way of issuance of a debenture to the Alberta Municipal Financing Corporation together with accrued interest, which is to be paid by way of levying of a Local Improvement Tax on the benefiting properties pursuant to "Local Improvement By-Law No. 29-02".
2. The debenture to be issued under this By-Law shall not exceed in the aggregate the sum of \$172,755.25, 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 minimum rate of interest under this By-Law shall be equal to the interest rate fixed by the Alberta Municipal Financing Corporation as at the date such debenture is issued, such interest to be calculated per annum and payable annually, provided that in no event shall a debenture be issued under the By-Law at a rate exceeding twelve (12) percent per annum.

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4. The debenture 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 installments over a period of twenty (20) years, in accordance with the attached Schedules forming part of the debenture.
5. The debenture shall be payable in lawful money of Canada at the Royal Bank in the branch of City of Leduc or at such other bank or financial institution as the Council may authorize as its banking agency during the currency of the debenture.
6. The Reeve and County Manager of the County will authorize such bank or financial institution to make payments to the holder to the debenture, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.
7. The debenture shall be signed by the Reeve and the County Manager of the County and the County Manager shall affix the corporate seal of the County to the debenture.
8. There shall be levied and raised in each year of the currency of the debenture a rate on all the benefiting property in the County as described in Local Improvement By-Law No. 29-02, and is collectable at the same time and in the same manner as other rates, in an amount sufficient to pay the principal and interest falling due in such year on such debenture and in addition thereto the amount required to pay any of such debenture which fall due in each year after applying the Local Improvement Assessment.
9. During the currency of the debenture there shall be raised annually for payment of the owners' portion of the cost and interest thereon, by Local Improvement Assessment, the respective sums shown as yearly payments on Schedule "A" hereto attached, and there is hereby imposed on all lands fronting or abutting (or benefiting) on that portion of the streets or places whereon the improvements are to be laid, a Local Improvement Assessment sufficient to cover the owner's portion of the cost of the said work and interest thereon payable at the unit rate or rates set forth in said Schedule "A". The said Local Improvement Assessment shall be in addition to all other rates and taxes.
10. The net amount realized by the issue and sale of a debenture authorized under this By-Law shall be applied only for the purposes for which the Indebtedness was created.
11. The By-Law shall take effect on the date of the final passing thereof.

DONE AND PASSED in open Council assembled at Nisku, in the Province of Alberta, this 8<sup>th</sup> day of October A.D., 2002.

Read a first time this 8<sup>th</sup> day of October A.D., 2002.

Read a second time this 8<sup>th</sup> day of October A.D., 2002.

Read a third time with the unanimous consent of the Council Members present and finally passed this 8<sup>th</sup> day of October A.D., 2002.

Edward Lehubocka  
REEVE

SEAL

Killian Jesler  
COUNTY MANAGER

Schedule "A"

By-Law No. 30-02

**HAMLET OF LOOMA  
PROPOSED MUNICIPAL WASTEWATER COLLECTION AND TREATMENT SYSTEM  
Landowner and Property Listing**

| Roll Number | Land Owner                       | Address                 | City          | Province | Country | Postal Code | Pt. Section | Section | Township | Range | Meridian | Location | Plan    | Block | Lot | Area (acres) | Area (hectares) | Total Assessment | Annual Payment @ 5.75% over 20 Yrs* |
|-------------|----------------------------------|-------------------------|---------------|----------|---------|-------------|-------------|---------|----------|-------|----------|----------|---------|-------|-----|--------------|-----------------|------------------|-------------------------------------|
| 737010      | 656497 ALBERTA LTD               | BOX 26, SITE 405, RR #4 | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    |         |       |     | 30.850       | 12.485          | \$10,162.07      | \$868.08                            |
| 737130      | EVANS; EVAN G. & GISELA          | BOX 12, SITE 405, RR#4  | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 1     | 6   | 0.520        | 0.210           | \$10,162.07      | \$868.08                            |
| 737110      | KONANZ; FRANK & VALERIE          | BOX 6, SITE 405         | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 1618 RS | 1     | 4A  | 0.430        | 0.174           | \$10,162.07      | \$868.08                            |
| 737040      | LOOMA AUTOMOTIVE HOLDINGS        | BOX 7, SITE 405, RR#4   | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    |         |       |     | 5.650        | 2.287           | \$10,162.07      | \$868.08                            |
| 737090      | LOOMA GOOD DEED ASSOCIATION      | BOX 22, SITE 4, RR#4    | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 6335 HW | 1     | 2   | 0.450        | 0.182           | \$10,162.07      | \$868.08                            |
| 737100      | LOOMA GOOD DEED ASSOCIATION      | BOX 22, SITE 4, RR#4    | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 6335 HW | 1     | 3   | 0.440        | 0.178           | \$10,162.07      | \$868.08                            |
| 737150      | LYSOHIRKA; SHEILA I. & GERALD V. | SITE 405, BOX 25, RR#4  | SHERWOOD PARK | AB       | CANADA  | T8A 4K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 2     | 2   | 0.470        | 0.190           | \$10,162.07      | \$868.08                            |
| 737140      | MACEACHERN; TIMOTHY & INGRID     | BOX 13, SITE 405, RR#4  | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 2     | 1   | 0.720        | 0.291           | \$10,162.07      | \$868.08                            |
| 737120      | MILLS; ERIC & INA                | BOX 11, SITE 405, RR#4  | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 1     | 5   | 0.490        | 0.198           | \$10,162.07      | \$868.08                            |
| 737180      | PATMORE; DOUGLAS T.              | RR#4, SITE 405, BOX 20  | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 2     | 5   | 0.670        | 0.271           | \$10,162.07      | \$868.08                            |
| 737030      | SEIB; LAURIE G.H. & PATRICIA     | BOX 9, SITE 405, RR#4   | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    |         |       |     | 1.000        | 0.405           | \$10,162.07      | \$868.08                            |
| 737020      | SWIATEK; MARIUSZ                 | BOX 1, SITE 405, RR #4  | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    |         |       |     | 0.660        | 0.267           | \$10,162.07      | \$868.08                            |
| 737160      | TREASURE; CRAIG                  | BOX 29, SITE 405, RR#4  | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 2     | 3   | 0.470        | 0.190           | \$10,162.07      | \$868.08                            |
| 737170      | TYMCHAK; GREGORY L.              | 836 MILLBOURNE ROAD E.  | EDMONTON      | AB       | CANADA  | T6K 0S4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 2     | 4   | 0.470        | 0.190           | \$10,162.07      | \$868.08                            |
| 737080      | VAN SICKLE; BARBARA A.           | 12240 - 86 STREET       | EDMONTON      | AB       | CANADA  | T5B 3K9     | SE          | 35      | 50       | 23    | 4        | Looma    | 6335 HW | 1     | 1   | 0.450        | 0.182           | \$10,162.07      | \$868.08                            |
| 737070      | ZALUCKI; JOHN J. & SONIA L.      | SITE 405, BOX 21, RR#4  | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 6335 HW |       | A   | 3.070        | 1.242           | \$10,162.07      | \$868.08                            |
| 737190      | ZBUDOVSKIJ; PAVEL & LUBOV        | BOX 28, SITE 405, RR #4 | SHERWOOD PARK | AB       | CANADA  | T8A 3K4     | SE          | 35      | 50       | 23    | 4        | Looma    | 8622687 | 3     | 1   | 0.470        | 0.190           | \$10,162.07      | \$868.08                            |

17 = Total Number of Developable Properties

\* Alberta Municipal Financing Corporation 20-year lending rate as at Sept. 1/02