

**BY-LAW NO. 003-17  
OF THE  
TOWN OF SMOKY LAKE  
IN THE PROVINCE OF ALBERTA**

**A BY-LAW OF THE TOWN OF SMOKY LAKE IN THE PROVINCE OF ALBERTA TO  
PROVIDE OPERATING EXPENDITURE BORROWING**

UNDER authority of and subject to the provisions of the Municipal Government Act, Revised Statutes of Alberta, Chapter M-26 and amendments thereto:

WHEREAS, Sections 256 of the Municipal Government Act, being Chapter M-26 R.S.A. 2000 and amendments thereto, deal with short-term borrowing.

NOW THEREFORE, the Council of the Town of Smoky Lake, duly assembled, enacts the "Borrowing Bylaw" of Town of Smoky Lake as follows:

1. The terms and conditions as per the agreement with the ATB Financial:


**Operating Line of Credit not to exceed \$500,000.00**

AND

**Credit Card limits not to exceed \$150,000.00**

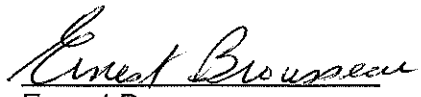
2. The Municipal Council of Town of Smoky Lake do pledge to the ATB Financial the whole of the unpaid taxes and penalties on taxes assessed and/or levied by the Town of Smoky Lake in previous years together with penalties there on, and the whole of the taxes assessed or to be assessed and/or levied for the current year.
3. The Mayor, Deputy Mayor, Chief Administrative Officer and Finance Assistant are hereby authorized to sign any and all documents to carry into effect the said borrowing.
4. Bylaw 003-17 is effective January 1, 2017.
5. Bylaw 015-15 being an Operating Expenditure Borrowing Bylaw is hereby repealed upon effective date of Bylaw 003-17.

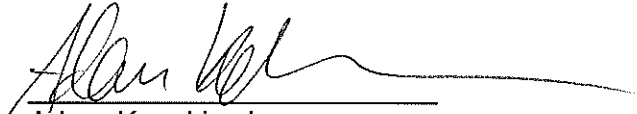
READ A FIRST TIME THIS 3<sup>RD</sup> DAY OF FEBRUARY, 2017

  
Ernest Brousseau  
Mayor

  
Adam Kozakiewicz  
CAO

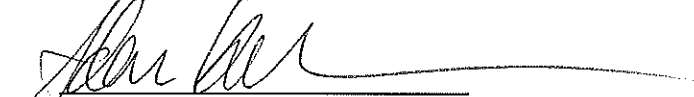
READ A SECOND TIME THIS 3<sup>RD</sup> DAY OF FEBRUARY, 2017

  
Ernest Brousseau  
Mayor

  
Adam Kozakiewicz  
CAO

READ A THIRD AND FINAL TIME, WITH THE UNANIMOUS CONSENT OF ALL COUNCILLORS PRESENT, THIS 3<sup>RD</sup> DAY OF FEBRUARY, 2017

  
Ernest Brousseau  
Mayor

  
Adam Kozakiewicz  
CAO