

AMENDED BY 85-4
AND 92-7

Bylaw No. 84-2

Being the General Municipal Plan Bylaw of the Village of Thorsby, in the Province of Alberta.

WHEREAS Section 61 of the Planning Act, Chapter P-9, RSA 1980, authorizes a Municipal Council to prepare and adopt a General Municipal Plan to guide the growth and development of the Municipality;

AND WHEREAS The Battle River Regional Planning Commission, in cooperation with the Council, has prepared a proposed General Municipal Plan for the Village;

NOW THEREFORE The Council of the Village of Thorsby, duly assembled, hereby enacts as follows:

1. The document attached to this Bylaw, together with all accompanying maps, is hereby adopted as the VILLAGE OF THORSBY GENERAL MUNICIPAL PLAN pursuant to Section 61 of the Planning Act.
2. This Bylaw comes into effect on the date of third reading.

Read a first time this 14 day of February, 1984.

Peter P. Boys
Mayor
Barbara Senio
Secretary-Treasurer

Read a second time this 12th day of March, 1984.

Peter P. Boys
Mayor
Barbara Senio
Secretary-Treasurer

Read a third time this 12 day of March, 1984.

Peter P. Boys
Mayor
Barbara Senio
Secretary-Treasurer

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BY-LAW NO. 84-1

WHEREAS the Council of The Village of Thorsby, in the Province of Alberta, (hereafter called the "Corporation") considers it necessary to borrow a sum of money to meet current operating expenditures and obligations of the Corporation.

NOW THEREFORE, pursuant to the provisions of The Municipal Government Act and/or The County Act, it is hereby enacted by the Council of the Corporation as a By-law that:

1. The Corporation do borrow not more than the sum of One Hundred Fifty Thousand Five Hundred (\$ 150 500.00) DOLLARS from the Province of Alberta Treasury Branches (hereafter called the "Treasury Branches") for the purpose of meeting the current operating expenditures and obligations of the Corporation.
2. The Mayor (or Reeve in the case of a County, if he has the same functions and powers as a Mayor of a Municipality) and Treasurer be and they are hereby authorized for and on behalf of the Corporation:
 - (a) to apply to the Treasury Branches for the aforesaid loan to the Corporation; and
 - (b) execute on behalf of the Corporation such bills, debentures, promissory notes or similar forms of obligation as the Treasury Branches may require as evidence of and security for all sums borrowed hereunder,and each such bill, debenture, promissory note or obligation shall be valid and binding upon the Corporation according to its tenor, and the Treasury Branches shall never be bound to enquire whether such officers are observing the limitations on their authority as set forth in this By-law.
3. Notwithstanding the foregoing, the Mayor (or Reeve) and Treasurer shall apply such part of the foregoing sum authorized to be borrowed in repayment of previous borrowings of the Corporation such that all amounts borrowed and outstanding by the Corporation at any one time to the Treasury Branches and to all other persons, firms and corporations shall not exceed the amount of the taxes levied or estimated to be levied by the Corporation for the current year, namely the sum of Four Hundred Eighty Thousand Three Hundred (\$ 480 397.00) DOLLARS.
4. All sums borrowed pursuant to paragraph 1 hereof shall bear interest at a rate per annum equal to the prime rate (nil \$) PER CENT below the prime rate of interest charged by the Treasury Branches for advances in effect from time to time, any change in the said interest rate to become effective on the business day following the corresponding change in the prime rate charged by the Treasury Branches for advances, and such interest shall be calculated and due and payable monthly.
5. All sums authorized to be borrowed hereunder, including interest, shall be due and payable in full no later than December 31st of the current year, unless hereafter extended by authority of the Council of the Corporation.
6. As security for payment of money borrowed pursuant to paragraph 1 hereof, the Council hereby pledges to the Treasury Branches the whole of the unpaid taxes and penalties on taxes assessed or levied in any prior years together with penalties thereon, that are owed to the Corporation, and the whole of the taxes for the current year that are now or may become owing to the Corporation, but such security shall be collateral to the obligation of the Corporation to repay with interest all sums borrowed from the Treasury Branches, and the Treasury Branches shall not be bound to recover any such taxes or penalties before being entitled to payment from the Corporation.
7. In the event the Council of the Corporation decides to extend the said loan and the Treasury Branches are prepared to extend the said loan, any renewal or extension bill, debenture,

promissory note or other obligation executed by the officers designated in paragraph 2 hereof and delivered to the Treasury Branches shall be valid and conclusive proof as against the Corporation of the decision of the Council to extend the loan in accordance with the terms of such renewal or extension bill, debenture, promissory note or other obligation, and the Treasury Branches shall not be bound to enquire into the authority of such officers to execute and deliver any such renewal or extension document.

8. This By-law comes into force on the final passing thereof.

C E R T I F I C A T E

WE HEREBY CERTIFY that the foregoing By-law was duly passed and enacted by the Council of the Corporation therein mentioned at a duly and regularly constituted meeting thereof held on the 9th day of January, 1984 at which a quorum was present, as entered in the minutes of the said Council, and that the said By-law is still in full force and effect.

WITNESS our hands and the seal of the Corporation this 9th day of January,
19 84.



MAYOR or REEVE

(seal)



SECRETARY

8