

TOWN OF HIGH RIVER  
ALBERTA  
BYLAW 4330/2012

BEING A BYLAW OF THE TOWN OF HIGH RIVER IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE MUNICIPAL COUNCIL OF THE TOWN OF HIGH RIVER TO LEND MONEY TO THE HIGHWOOD LIONS CLUB FOR THE PURPOSE OF ALTERING THE REPAYMENT TERMS OF THE LOAN MADE TO THE HIGHWOOD LIONS CLUB UNDER BYLAW 4121/2005.

WHEREAS the repayment terms initially set out in BYLAW 4121/2005 were not met;

AND WHEREAS the Highwood Lions Club has presented an acceptable alternative repayment schedule;

AND WHEREAS as of the first reading of this BYLAW the Highwood Lions Club has an outstanding balance of \$54,500 on the loan in question;

AND WHEREAS the Highwood Lions Club may repay the total amount of the loan at an accelerated rate should they choose;

NOW THEREFORE the Municipal Council of the Town of High River in Council Assembled Enacts as follows:

1. The outstanding balance on the loan of \$54,500 is to be repaid as follows:
  - 2012 - \$7,800
  - 2013 - \$7,800
  - 2014 - \$7,800
  - 2015 - \$7,800
  - 2016 - \$7,800
  - 2017 - \$7,800
  - 2018 - \$7,700
2. That as circumstances permit, the Highwood Lions Club may accelerate the payments indicated in point 1 above.
3. The loaned amount shall bear interest during the currency of the loan at a rate of 0.00% per annum.
4. The loan shall be payable in lawful money of Canada to the Town of High River.
5. Bylaw 4121/2005 is hereby rescinded.
6. This bylaw shall take effect on the day of the final passing thereof.

READ A FIRST TIME THIS 23 DAY OF APRIL AD 2012.

\_\_\_\_\_  
MAYOR/DEPUTY MAYOR

\_\_\_\_\_  
CHIEF ADMINISTRATIVE OFFICER/  
DIRECTOR OF LEGISLATIVE AND ADMINISTRATIVE SERVICES

READ A SECOND TIME AS AMENDED  
THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ AD 2012.

\_\_\_\_\_  
MAYOR/DEPUTY MAYOR

\_\_\_\_\_  
CHIEF ADMINISTRATIVE OFFICER/  
DIRECTOR OF LEGISLATIVE AND ADMINISTRATIVE SERVICES

READ A THIRD AND FINAL TIME THIS \_\_\_ DAY OF \_\_\_\_\_ AD 2012.

\_\_\_\_\_  
MAYOR/DEPUTY MAYOR

\_\_\_\_\_  
CHIEF ADMINISTRATIVE OFFICER/  
DIRECTOR OF LEGISLATIVE AND ADMINISTRATIVE SERVICES