

B I L L N O .

1908.

Chapter

An Act to amend Chapter 39 of the Statutes of Alberta 1906 ; an act respecting the Town of Red Deer ; amending chapter 42 of the Ordinances of the North West Territories 1901.

His Majesty , by and with the advice and consent of the Legislative Assembly of the Province of Alberta ; enacts as follows :-

Incorporation as a

City .

1. The Council of the Town of Red Deer may pass by-laws providing for taking a census of the population of the Town and whenever the population shall appear from the certificate of the Secretary Treasurer founded upon such census taking to be five thousand or over it shall be lawful for the Lieutenant Governor to proclaim the Town of Red Deer a City to take effect and come into force on the first day of January following the date of such proclamation ; and all by-laws of the Province of Alberta applicable to the Town of Red Deer and all by-laws , rules and regulations of the Town in force and all officers of the corporation shall continue in force and office respectively ; until repealed or amended or removed from office by competent authority. Provided always that should there at any time be a general act of the Province of Alberta respecting the Municipal Government of cities , then and in such case such act shall apply saving and excepting such part of this act as has not been repealed by intendment by such act respecting cities .

by inserting therein the following words after the word " period " in the 14th line :-

" Or in such manner that the principal shall be repayable at the end of the period ; an equal sum by way of sinking fund being raised annually during the said period sufficient with the accumulated interest thereon to meet the principal at maturity ; and the interest thereon annually ".

Sect. 8 Amended

3. Section 8 of the said Act is hereby amended by adding thereto the following subsection :-

(a) For providing the means of ascertaining and finally determining what portion of the cost of the sewers constructed during the years 1906 and 1907 under authority of by-law No. 109 a by-law respecting sewers , as a local improvement shall be raised by special frontage assessment or special local benefit assessment and that proportion , if any , shall be borne by the corporation at large , notwithstanding any contained in said by-law ; and in case of special frontage assessment what lands shall be assessed in an exceptional mode as hereinbefore provided and the mode to be adopted ; and in case of special benefit assessment in what proportions the assessment is to be borne by the several lands affected , and of assessing the cost or a portion of the cost as the case may be , either by way of special frontage assessment or by way of special local benefit assessment. And the procedure thereon shall be the same , *mutatis mutandis* , as under a petition or notice as by this act provided ; and thereupon all assessments made and all debentures issued therefor shall be as valid and binding as if the proceedings herein provided for , had been done and taken prior to the construction of said sewers.

Section 10 amended

4. Section 10 of the said act is hereby amended by adding thereto the following subsection :-

(2) After the Council have decided to proceed with any local improvement in accordance with the provisions of the said act the Council may pass a by-law for borrowing by way of temporary loan upon the credit of the Town any moneys required to meet the cost of any such local improvements, which by-law shall contain a statement of the estimated cost of the improvement and the portion of such cost to be borne by the town and property respectively and such by-law shall be sufficient for all purposes if in form, in the schedule "A" hereto contained, altered as circumstances may require. Provided that no such local improvement shall be undertaken when a portion thereof is to be borne by the corporation at large, unless there be such sum standing to the credit of such local improvement in the hands of the corporation as will meet the proportion of such costs to be borne by the corporation at large, or unsold debentures equal to the amount or until such time as a general by-law applicable to the contemplated local improvement sufficient to meet the proportion of the cost to be borne by the corporation has been approved by the rate payers.

5. The proviso in subsection (h) subsection 5 of section 19 of the said act is hereby amended by striking out the words " Provided that no municipality shall " and substituting therefor the words " The Corporation shall not " .

6. Subsection 92 of the said Act is hereby amended by striking out the words " Four mills

on the dollar upon the several properties " according to the assessed value thereof " where they appear in the 6th , 7th and 8th lines and substituting therefor the words " Five cents per foot frontage upon the several properties " and by striking out the figures "300 " where they appear in the 12th line and substituting therefor the figures " 500 " .

7. Section 95 of the said Act is hereby amended by striking out the words " At least two thirds " where the same appear in two places therein and substituting therefor in each case the words " A majority " .

8. The Council of the Town of Red Deer may pass by-laws.

Transient Traders

(1) For licensing , regulating and governing transient traders and other persons occupying premises in the Town for temporary periods and whose names have not been duly entered on the Assessment Roll of the Municipality in respect of income ~~and~~ personal property for the current year , and who may offer goods for merchandise for sale by auction , or in any other manner conducted by themselves or by a licensed auctioneer or otherwise .

(a) No such by-law shall affect, apply to or restrict the sale of stock of any insolvent estate which is being held or disposed of within the municipality in case the insolvent carried on business therein at the time of the issue of an attachment or of the execution of an assignment .

(2) For requiring all transient traders who occupy premises in the Municipality and are not entered up on the assessment roll of the municipality in respect of income or personal

property and who may offer goods or merchandise of any description for sale by auction or in any other manner conducted by themselves or by a licensed auctioneer ; or by their agent or otherwise ; to pay a license fee before commencing trade .

(a) No such by-law shall affect ; apply to or restrict the sale of the stock of an insolvent estate which is being sold or disposed of within the municipality in case the insolvent carried on business therein at the time of the issue of an attachment or of the execution of an assignment .

(B) For fixing the sums to be paid for licenses required by by-laws under this section not exceeding three hundred dollars for such license ; and providing that the sum so paid for a license shall be credited to the trader paying the same upon and on account of taxes for the unexpired portion of the current year as well as any subsequent taxes should such trader remain continuously in the municipality a sufficient time for taxes to become due and payable by him ; and in any other event to be taken and used by the municipality as a portion of the license fund of the municipality.

(4) The words " Transient Trader " whenever they occur in this section shall extend to and include any person commencing in the municipality the business herein mentioned ; who has not resided continuously in the municipality for a period of at least six months next preceeding the time of commencement by him of such business therein .

(5) For requiring transient canvassers for advertisements and advertising matter ; including cards ; letter heads ; envelopes ;

published or to be printed out side of the Town
or for enlargement or coloring of photographs,
or pictures to be done out side of the Town ;
or canvassers for jewelry or plated ware or
manufactured goods or canvassers or anything
of a similar nature or manufacture to be made
on downtown side of the Town ; to take out and
pay a license before commencing to canvass
and to fix the fee to be paid for such license.

Provided that this subsection shall not
affect , apply to or restrict the canvassing
or sale of the same to retailers .

(6) For granting aid to the Red Deer
Board of Trade although not an incorporated
body.

Temporary loans
before issue of
debentures

9. After a by-law which requires the consent of the electors thereto has been finally passed by the council ; the council may by by-law authorize the Mayor and Secretary Treasurer on behalf of the corporation to raise from time to time by way of a temporary loan or loans in anticipation of the issue and sale of debentures authorized by the by-law ; which has been assented to by the ratepayers ; such sum or sums of money as the council may deem expedient not exceeding ; in the aggregate ; seventy-five per cent of the total sum authorized by the by-law so assented to ; and all such temporary loans shall be a special charge and lien upon the debentures to be so issued when issued and the money realized upon their sale whereof such temporary loans were made without hypothecating or pledging the said debentures for such temporary loans .

Debenture Register

10. The Council shall open and keep a book to be known as the Debenture Register . It shall be the duty of the Secretary Treasurer to enter therein particulars of every by-law authorizing the issue of debentures ; and all debentures issued under any by-law shall ; before the sale thereof ; have written ; printed or stamped thereon a memorandum signed by the Mayor and Secretary Treasurer ; under the corporate seal with the proper particulars inserted therein in the following form:-

Registered in the Debenture Register
as No. under by-law No. this
day of 190 which certificate
shall be prima facie evidence of such registration.

Effect of Registration

11. Whenever any debenture is registered

in the debenture register the same shall two months after the final passing thereof be valid and binding in the hands of the Town or of any bona fide purchaser for value notwithstanding any effect in form or substance therein: and it shall not be held or deemed to have been the duty of any such purchaser to have inquired into the authority (other than the by-law) of the Town to issue such debenture or into the title of the Town thereto or into the actual or proposed application of the purchase price thereof .

Money received from
debenture to be de-
posited in a separate
account .

12. All moneys received by the Town either by way of temporary loan pending the issue and sale of debentures shall be kept deposited with such chartered bank in the town as the council may direct to be kept separate and distinct from all other moneys of the corporation and the same shall not be withdrawn for any purpose other than the payment of accounts properly chargeable against the improvement or object contemplated by the by-law authorizing the issue of the debenture ; except in case there be a surplus remaining after the payment of all charges against the work contemplated by such by-law ; in which case it may be withdrawn and credited to the sinking fund ; if any ; required by the by-law or towards the repayment of the debenture .

Liability for divert-
ing moneys received
from debentures

13 . In the event of the council divert-
ing any of the said moneys for other expendi-
tures save for the purpose of the by-law the
members of the council who vote for the divert-
ing of said moneys shall be personally liable
for the amount so diverted ; and the said amount

may be recovered by action in any court of competent jurisdiction in the province ; and for the purpose of this section all members of the council present at the meeting at which the diversion was authorized shall be deemed to have voted in favor of such diversion unless they have their names recorded at the time in the minutes as having voted against the diversion.

Disqualification of
councillors

14. The members of the council who voted for the same or aided in the diversion of the same shall from that date ipso facto be disqualified from holding or continuing in any municipal office for the period of two years and in case the council upon the request of any elector refuse or neglect for one month thereafter to bring any action therefor in the name of the corporation the action may be brought by any ratepayer on behalf of himself and the other ratepayers of the corporation .

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Ratepayer

15. The Town of Red Deer may pass by-laws for the further extension of its water works system or sewer system or any municipal utility authorized under this act or any act applicable to Red Deer, and may provide that the indebtedness thereby created shall, as the council may deem necessary or expedient, be repayable .

Repayment of debentures
issued to extend water
works &c.

(1) In any such manner that each instalment of principal and interest shall be as nearly as possible equal in each year of the period of years during which the debentures are to run or:

(2) In such manner that the principal shall be repayable at the end of the period ; an equal or sufficient sum by way of sinking fund being raised annually during the said period ; sufficient with the accumulated interest thereon

to meet the principal at maturity and the interest thereon annually or

(5) In any of the above manners with the addition that for any number of years up to and including the fifth year succeeding their date ; interest only may be repayable without creating any sinking fund during such period up to five years.

[4] Debentures issued under such bylaws may be in the form or to the like effect as contained in schedule "B" hereto contained altered as the circumstances may require .

16. By-law No. 109 of the Town of Red Deer entitled " A By-law to provide for the raising of the sum of \$ 30,000.00 for the construction of a system of sewers in the municipality of the Town of Red Deer ", finally passed on the 13th day of September A.D. 1906 which received the approval and assent of the ratepayers as required by law in the behalf and which was finally passed by the council in the form in which the same has been advertised ; is hereby ratified and confirmed and made binding upon the Town and the Town shall be deemed to have had ; at the date of the passing of the said by-law full power and authority to pass the said by-law in the form in which the same has been passed and the said Town shall have full authority to issue debentures repayable in any of the modes provided by the said by-law or in any manner provided in the preceding section .

By-Law No. 109
ratified and confirmed

17. Any debenture issued under this Act shall be valid and binding upon the said Town notwithstanding any insufficiency in form or substance or mode or manner of payment or otherwise ; of the by-law or of the authority of the Town in respect thereof : provided that

Validity of
Debentures

the by-law ; not being a local improvement by-law , has received the assent of the rate-payers voting thereon and that no application has been made to quash it within two months after its final passing .

Local Improvement
Debenture

18. Every local improvement debenture issued under this act or under the provisions of any other act relating to the issue of debentures for local improvement purposes shall bear on its face the words " Local Improvement Debenture " and shall contain a reference date and number to the by-law under which it is written issued .

Consolidating

(2) In order to obviate a difficulty which has been found to prevail in negotiating local improvement debentures in consequence of many of the same having to be issued in small and broken amounts ; the council may ; from time to time ; after the passing of the several by-laws covering the several amounts required for particular local improvements as therein specified ; and without in any way affecting the liens on the lands therein named and to be improved thereby ; pass a collective ~~and~~ accumulative by-law consolidating the said several amounts and may issue the required debentures in a general consecutive issue under such consolidated by-law ; apportioning nevertheless the amount raised thereby ; and creating such service with the amount previously estimated or determined and named for the same under the individual by-law passed in the first instance

~~What provision for
surplus or deficit~~

(3) If the Council desires to avail itself of the provisions of the preceding subsection there shall be inserted in each by-law a clause

to be issued thereunder is subject to the consolidation and in each case it shall be sufficient to state in the said individual

(4)

Where in a consolidated local improvement debenture there are more than one individual debenture of the consolidation, representing the same class of work and the total cost of the works represented thereby do not exceed the moneys received from such individual debentures, any surplus ^{money} from any such individual debenture may be used to meet any deficit there may be in the cost of other works represented by ~~any~~ individual debenture of the same class, for which there is a deficit.

Validity of Local

Improvement debenture

to pay the cost or part of the cost of the local improvement the same shall be valid and binding notwithstanding any defect of form or substance therein or in the proceeding prior thereto or in the passing thereof except upon an application to quash the same, made within two months of the passing thereof, and any debenture purporting to be issued under the authority thereof shall be valid and binding notwithstanding any defect of form or substance therein provided that the amount of principal and the rate of interest be as set forth in the by-law and that the payment of the principal or the instalment of interest thereof or sinking fund therefor as the case may be (with accrued interest) be not deferred longer than one year beyond the period originally fixed as the estimated life time of the local improvement.

to be issued thereunder is subject to the consolidation and in each case it shall be sufficient to state in the said individual by-law that debentures to be issued thereunder shall be issued in so many years from the date of the issue of the same without defining a specific date.

(5) No consolidated debenture shall be issued covering any debenture which has been issued or sold under any original by-law.

19. In the case of any by-law hereafter passed by the Town of Red Deer or hereafter passed by the Town for the purpose of borrowing by way of debenture the money required to pay the cost or part of the cost of the local improvement the same shall be valid and binding notwithstanding any defect of form or substance therein or in the proceeding prior thereto or in the passing thereof except upon an application to quash the same, made within two months of the passing thereof; and any debenture purporting to be issued under the authority thereof shall be valid and binding notwithstanding any defect of form or substance therein provided that the amount of principal and the rate of interest be as set forth in the by-law and that the payment of the principal or the instalment of interest thereof or sinking fund therefor as the case may be (with accrued interest) be not deferred longer than one year beyond the period originally fixed as the estimated life time of the local improvement.

Validity of Local

Improvement Debenture

20. On the application of the owner of ~~the~~ property the Town may connect such property or the buildings thereon with the main or lateral sewers and charge such owner with the actual cost of the same from the street line to the building to be connected . And the Council of the Town may establish a uniform rate per lineal foot to be charged for laying sewer connections from the main or lateral sewer to the street line ; and the said charge per lineal foot for the sewer connection from the main or lateral to the street line and the cost for the sewer connection on the property of the owner shall at the option of the applica~~nt~~ be payable forthwith after completion of the work or in the manner in the next section provided . The owner shall at the time of the application for sewer connection state in which way he desires ^{for} to pay the same and in case he elects to pay for the same after the completion of the work and makes default in such payment after demand the sedretary treasurer shall enter such charge in the next tax roll of the Town against the property which has been so connected and the same shall be a special lien and charge against the said property over and above all other rates of the Town and shall be collected in the same manner as other rates are collected and shall bear the same rate of interest until paid as other taxes in arrears bear ; and the cost of any such connection over and above the charge to the owner shall be borne by the corporation at large ? This section shall also apply to the sewer connections heretofore

21. The Council of the Town may pass by-laws authorizing the Mayor and Secretary Treasurer to borrow money from time to time by its

promissory note or agreement to pay not to exceed at any one time the sum of \$ 500.00 the repayment of which may be extended over a period not to exceed five, with interest not to exceed the rate of eight per centum per annum and the moneys so borrowed shall be used for the purpose of meeting the charge to the owner as in the preceeding section mentioned for connecting the property of any owner with the main or lateral sewers . The charge per lineal foot and the actual costs on the property of connecting the property of any applicant with the main or lateral sewers shall be charged to the property so connected and may be repayable in five equal consecutive annual instalments of principal together with interest on any unpaid balance at a rate not to exceed eight per cent per annum ; the first of such instalments of principal and interest to become due and be made at the time of the next annual levy of taxes after the work has been done; and the same shall be collected in the same manner and at the same time as other taxes of the Town are collected and the said sum shall be a special charge and lien against the property benefited thereby over and above all other taxes to be levied and collected by the Town. It shall be the duty of the Secretary Treasurer in each year during the currency of the debt to enter the amount of such annual instalment of principal and interest on the tax roll of the Town against the several properties to be charged with the same ; provided that should the same for any reason be omitted from the said tax roll for any year the same may be entered on the roll at any time before the taxes of the year have been paid and notice thereof may be given in the same manner as is given for other taxes

or the same may be carried to the tax roll of the succeeding year .

22'. Where a by-law according to the form set forth in Schedule "C" annexed to this act or any other by-law expressed to be made in pursuance of this section referring thereto passed by the council for borrowing money by the issue of debentures secured by special front-age assessment on the property benefited thereby contains any of the form of words contained in column one of schedule "C" hereto annexed and distinguished by ^anumber therein ; such by-law shall be taken to have the same effect and shall be construed as if it contained the form of words contained in column two of said schedule "C" and distinguished by the same number; but it shall not be necessary in any such by-law to insert any such number .

(2) Any by-law which fails to take effect by virtue of such section shall nevertheless be as effectual to bind the corporation as if this act had not been passed .

(3) Nothing herein contained shall require the Municipality to adopt the said form of By-law.

(4) Debentures issued under such by-law may be in the form or to the like effect as contained in schedule "D" to this Act.

Schedule "A" (Section 4)

Form of Preliminary Local Improvement By-law

BY- Law NO.

A by-law to authorize the construction of the local improvement hereinafter mentioned and to authorize the Mayor and Secretary Treasurer to borrow by way of temporary loan the sum of \$ to carry on the same .

Whereas the Council of the Town of Red Deer has decided to construct the following local improvements under the provisions of the Acts relating to the Town of Red Deer namely:- (here insert a short description of the proposed local improvement) at an estimated cost of \$ (Insert amount of estimated cost of such improvement) which is to be paid at the end of years:

And whereas all requirements of the said Act in respect thereof have been complied with:

And whereas it is necessary to raise by way of temporary loan on the credit of the Town at large the sum of \$ for the purpose of carrying on the said local improvements:

And whereas the corporation has made provisions for the payment of the proportion of the cost of the said local improvement to be borne by the said corporation at large :

Now , therefore , the council is hereby authorized to construct the said above local improvements and enacts as follows :-

1. That the Town shall pay as its portion of the cost of the improvements (insert portion to be paid by the Town) the actual cost of the improvements mentioned .
2. The properties fronting on the streets

lanes or places where the improvements are to be done shall be paid at the rate of \$ per foot frontage respectively (or in such manner as may be determined)

3. The Mayor and Secretary Treasurer are hereby authorized to raise by way of loan (here insert the manner of raising the money required) the sum of \$ for the purpose of constructing the said improvements .

4. All moneys realized by the corporation from the sale of debentures to be issued for the said local improvements shall be used in the first place for the repayment of the loan hereby authorized ; but it shall not be held or deemed to have been the duty of the purchaser of such debenture to see to the due application of the purchase price thereof to this loan .

Done and passed in open Council this
day of A.D. 19 .

Mayor

(Corporate Seal)

Sec. Treas.

Schedule "B" (Section 15)

DOMINION OF CANADA PROVINCE OF ALBERTA
THE TOWN OF RED DEER
\$ DEBENTURE NO.

Under the authority of the laws of the
Province of Alberta respecting the Town of Red
Deer ; and by-law No. of the Town of
Red Deer passed on the day of
A.D. 19 the said Town of Red Deer promises
to pay to the bearer at on
the sum of dollars and to pay to
the bearer the amount of the several interest
coupons at the rate of per centum per
annum hereto attached as the same shall
respectively become due .
(corporate seal)

Mayor

Secretary Treasurer

Coupon No.

Debenture No.

The Town of Red Deer will pay to the
bearer at on the
day of 19 the sum of
dollars ; being the
_____,100
payment of interest on the said
debenture at this date .

Mayor

Secretary Treasurer.

"B" 2nd

DOMINION OF CANADA PROVINCE OF ALBERTA

THE TOWN OF RED DEER

\$ DEBENTURE NO.

Under the laws of the Province of Alberta
respecting the Town of Red Deer ; and of by-
law No. of the Town of Red Deer ;
passed on the day of A.D. 19
the said Town of Red Deer promises to pay to
the bearer at the sum of
dollars with interest thereon at the rate of
per centum per annum in equal consec-
utive annual instalments of principal and
interest according to the terms of the several
coupons hereto attached .
(corporate seal)

Mayor

Secretary Treasurer

Coupon No.

Debenture No.

The Town of Red Deer will pay to the
bearer at on the day
of A.D. 19 ; the sum of
dollars being the payment of
100
principal and interest thereon to this date .

Mayor

Secretary Treasurer

"B" 3.

DOMINION OF CANADA PROVINCE OF ALBERTA
THE TOWN OF RED DEER

\$ INTEREST DEBENTURE FOR DEBENTURE NO.

Under the laws for the Province of Alberta
relating to the Town of Red Deer, and of by-
law No. of the Town of Red Deer passed
on the day of
A.D. 19 , the said Town of Red Deer promises
to pay to the bearer at
interest on the sum of \$ dollars
at the rate of per centum per annum
in consecutive annual installments
according to the terms of the several coupons
attached, being interest only for the first
years in said debenture No.

Mayor

(corporate seal)

Secretary Treasurer

Coupon No. Interest debenture for debenture
no .

The Town of Red Deer will pay to the
bearer at on the
day of A.D. 19 , the sum
of dollars being the
100
payment of interest only on debenture No.
to this date .

Mayor

Secretary Treasurer .

Schedule "C" (Section 21)

A by-law to provide for borrowing money by the issue of debentures secured by local improvement rates on the property fronting or abutting on (Gaetz Avenue between McLeod street and Ross Avenue as the case may be) or the paving of the said portion of the said street .

Whereas upon the recommendation of the (Commissioner of the Town or the Town Engineer) as the case may be) and in the option of the Council of the Town of Red Deer it became desirable and necessary to pave with asphalt and stone kerbing (or as the case may be part of Gaetz Avenue between McLeod street and Ross Avenue as the case may be) as a local improvement and said council then gave due notice of their intention to pass a by-law for that purpose and to assess and levy the cost of such improvement or work (in whole or in part as the case may be) upon the real property aff-fronting or abutting upon (Gaetz Avenue as the case may be) or to be benefited thereby within the limits hereinafter described pursuant to the Statutes in that behalf .

And whereas although duly notified as aforesaid ; the majority of the owners of such real property representing at least one half of the value thereof ; have not petitioned the Council against the said work and assessment (or in lieu of the above two recitals ; if the work is petitioned for ; use the following:-
Whereas ----- and the others have petitioned to have (Gaetz Avenue between McLeod street and Ross Avenue as the case may be) paved with asphalt and stone kerbing .

And whereas it has been ascertained and determined the real property fronting or abutting or to be benefited thereby upon the lines as above ; described as follows that is to say :-

(1) Commencing at a point on the East side of Gaetz Avenue at its intersection with the South side of McLeod street thence Southerly along the East side of Gaetz Avenue feet more or less to the North side of Rossa avenue being the frontage on the East side of Gaetz Avenue from McLeod street to Ross Avenue producing after deducting the width of feet for street intersection and exempt properties ; as shown by the statement of the frontage liable for assessment as settled by the Court of Revision . feet more or less of frontage assessable on the East side of the street;

(2) Commencing at a point on the West side of Gaetz Avenue at its intersection with the South side of McLeod street (in the manner indicated in paragraph 1 hereof) producing after deducting the width of feet for street intersection and exempt properties as shown by the statement of the frontage liable for assessment as settled by the Court of Revision feet more or less or a total of feet more or less of assessable property on both sides of Gaetz Avenue aforesaid is immediately ; directly ; equally ; and specially benefitted by the said ass improvement .

And whereas the total assessed value of the said property is \$

And whereas the said improvement has been paid ; and the total costs thereof is the sum of \$ being the cost of laying

down the said payment apposite the said street intersections and exempt property (and the proportion to be borne by the corporation at large , and any other allowance , if any) and the remaining \$ is to be defrayed by the rate payers and is the amount of the debt to be credited by this by-law .

And whereas it will require the sum of \$ to be raised annually for a period of years the currency of the debenture to be issued under and by virtue of this by-law to pay the interest of the said debt and the sum of \$v to be paid annually during the said period for the payment of the debt to be created by this by-law , such last mentioned sum being sufficient with the estimated interest on the investment thereof to discharge the said debt when the same becomes payable making in all the sum of \$ to be raised annually as aforesaid .

And whereas there are feet more or less ^{of} frontage of the said assessable real property on both sides of Gaetz Avenue within the limits aforesaid according to the said description , immediately , directly equally and specially benefited by the said improvement and work upon which it will be required to charge an annual special rate per foot , sufficient to pay the interest and create an annual sinking fund for paying the said principal debt of \$ within years which said debt is created on the security of the special rate settled by this by-law and further guaranteed by the said municipality at large :

And whereas it is expedient to raise the said sum of \$ by debentures of the

corporation of the Town of Red Deer to defray that part of the expenses of the said work payable by local special rates .

THEREFORE THE MUNICIPAL COUNCIL OF THE TOWN OF RED DEER enacts as follows:-

Column One	Column Two
<p>During years \$</p> <p>shall be raised for interest</p> <p>and \$ for debt</p> <p>making together \$</p>	<p>1. During years the currency</p> <p>of the debenture to be issued under</p> <p>the authority of this by-law the sum</p> <p>of \$ shall be raised annually</p> <p>for the payment of interest on the said</p> <p>debenture and also the sum of \$</p> <p>shall be raised annually for the pay-</p> <p>ment of the debt ; making in all the</p> <p>sum of \$ to be raised</p> <p>annually as aforesaid . . .</p>
<p>2. A special rate of</p> <p>per foot is imposed on each</p> <p>part of the above described</p> <p>property to produce \$</p> <p>and shall be collected by</p> <p>the Secretary Treasurer as</p> <p>the other taxes.</p>	<p>2. A special rate of</p> <p>per foot is hereby imposed on the</p> <p>real property above mentioned described</p> <p>according to the frontage thereof ;</p> <p>over and above all other rates</p> <p>and taxes which special rate shall</p> <p>be sufficient to produce in each</p> <p>year the said sum of \$ and</p> <p>shall be annually inserted in the</p> <p>tax roll against said property</p> <p>in such year for the next succeeding</p> <p> years and shall be</p> <p>payable to and collected by the</p> <p>Secretary Treasurer in the same</p> <p>way as other rates on the said roll.</p>
<p>3. During years</p> <p>commencing with 19 above</p> <p>described property shall be</p> <p>exempt from general rates</p>	<p>3. During the period of</p> <p>years commencing from and after the</p> <p>First day of January 19</p> <p>the said above described real</p>

for improvements .

property shall be exempt from all general rates of assessments for improvements and works similar to those above mentioned ; save and accept the cost of similar works and improvements at the intersection of the streets and lanes and except such portion of the general rates as may be imposed to meet the cost of like works and improvements opposite real property which is exempt from such special assessment and save and except such portion of the cost of this improvement or work as is borne by the corporation at large .

4. \$ shall be raised by loan on above special rates and debentures issued therefor shall be issued and guaranteed by the municipality .

4. The sum of \$ shall be raised by loan of this corporation on the security of the special rate hereby imposed and on that security only ; and debentures amounting to the sum of \$ shall be issued by the corporation therefor and further guaranteed by the said municipality at large

5. Debentures shall be payable years after issue and shall bear per cent interest

5. The said debenture shall be made payable at the expiration of years from the date of the issue of the same and may be dated at any time within four years from the final passing thereof and bear interest at a rate not exceeding per cent per annum.

5a. Alternative
Debentures shall be payable in equal consecutive annual instalments of principal and interest at per cent

5a. Alternative
The said debentures shall be made payable in equal consecutive annual instalments of principal and interest at a rate not exceeding per cent

per annum.

6. Debentures may be made payable any where in any currency and proceeds thereof shall be used in paying off loans for work (if any)

6. The debentures may both as to principal and interest be payable in any place in Great Britain ; in the United States of America or Canada and may be expressed in sterling money or in any other currency ; and may be made payable in gold ; and the amount to be raised thereon shall be paid out and expended in paying off and discharging any temporary loans heretofore obtained on account of the said improvement and works and in no other way and for no other purpose whatsoever save and except such improvements and work

7. Moneys received from special rates shall be invested .

7. All moneys arising out of the said annual special rate shall be invested by the Municipality from time to time as the law directs .

8. Debentures shall be subject to consolidation

8. The amount of debentures authorized to be issued under this by-law is subject to consolidation by including the same in a collective and cumulative by-law to be hereafter passed ; consolidating the same with other amounts or to be authorized authorized by other local improvement by-laws and under which consolidating by-law the required debentures to provide for the amounts to be raised under this and said other individual by-laws shall be issued in a consecutive issue as shall in said consolidating by-law be more particularly enacted in that behalf .

9. This by-law is to take effect now .

9. This by-law shall come into operation and take effect from the day of the passing thereof .

10. Debentures may bear
any date .

10. Debentures issued in pursuance
of this by-law or any consolidating
by-law as provided in column 9 may bear
any date provided such date be within
four years from the final passing of
the by-law or in case of consolidating
by-laws within four years from the
final passing of the first by-law
forming the collective and cumulative
by-law .

DONE and Passed in open council this
day of A.D. 1908.

Mayor

Secretary Treasurer .