

BILL

No. 14 of 1914.

An Act to Validate and Confirm By-law Number 8 of the
Town of St. Albert for the year 1913.

(Assented to _____, 1914.)

WHEREAS the Council of the Town of St. Albert, purporting to act under and by virtue of the authority of *The Town Act*, with the approval of the burgesses required by the said Act, did pass By-law Number 8 of the said town for the year 1913, authorizing the issue of debentures of the said town for the sum of five thousand dollars (\$5,000) and interest amounting in all to nine thousand four hundred and thirty-nine dollars and twenty cents (\$9,439.20) for the purposes set forth in said by-law;

And whereas the debentures have been printed and an assessment has been made and moneys thereby raised sufficient to meet the first coupon;

And whereas certain doubts have arisen as to the validity of said By-law Number 8 and of the debentures issued or to be issued thereunder by the said Town of St. Albert;

And whereas the said Town of St. Albert has by its petition prayed that the said by-law be confirmed and validated;

And whereas it is expedient to grant the prayer of the said petition;

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

1. By-law Number 8 of the Town of St. Albert for the year 1913, set forth in Schedule A of this Act, is hereby confirmed and declared legal and binding upon the said Town of St. Albert and the ratepayers thereof to all intents and purposes, notwithstanding any want of jurisdiction, power or authority on the part of the said Town of St. Albert to pass the said by-law, and notwithstanding any defects or errors in substance or in form of the said by-law, or in the manner of the obtaining of the assent of the electors thereto, or notwithstanding that such assent may not have been obtained, or in the manner of passing the same, and each or all of the debentures issued or to be issued thereunder are hereby declared legal, valid and binding upon the said Town of St. Albert and the ratepayers thereof, anything contained in *The Town Act* or any other Act of the Province of Alberta or any Ordinance to the contrary notwithstanding, and the said Town of St. Albert shall be bound to pay each and all of the said debentures therein stated; and all assessments made or to be made for the payment of any and all of the said debentures are duly confirmed and are hereby declared to be legal, valid and binding and the said Town of St. Albert is hereby authorized and empowered to do all necessary acts for the full and proper carrying out of the said By-law Number 8 for the year 1913.

2. The said by-law notwithstanding anything to the contrary contained therein or contained in any Act or Ordinance in force in this province, shall be deemed to have come into force and effect on the 15th day of September, 1913, and the said debentures shall bear date as of the 15th day of September, 1913, and shall be payable in twenty equal annual instalments on the 1st day of November in each of the years 1914 to 1933 both inclusive and shall bear interest at the rate of seven per cent. calculated from the 15th day of September, 1913. The amount of principal and interest payable in each of the said years shall be \$471.96.

3. The said debentures as to both principal and interest shall be payable at the Imperial Bank of Canada in the City of Edmonton in the Province of Alberta.

4. The said debentures shall be legal and binding if signed by the mayor and secretary-treasurer of the said town and the debentures shall be sealed with the seal of the said town. The signatures to the said interest coupons may be engraved or lithographed.

5. The assessment made by the said town during the year 1914 to raise money to meet the first coupon is hereby validated and rendered legal and binding and during the currency of the remaining nineteen debentures the sum of \$471.96 shall be raised annually for the payment of the said debt and interest and the said sum shall be levied and raised annually by a special rate sufficient therefor over and above all other rates upon all rateable property in the municipality.

BY-LAW No. VIII OF 1913.

Whereas it is necessary to borrow, upon the security of the Town of St. Albert, the sum of five thousand dollars for the repayment of money advanced to the said town by the Imperial Bank of Canada;

And whereas the amount of rateable property in the said town, according to the last revised assessment roll, is five hundred and forty-three thousand, seven hundred and thirty dollars (\$543,730.00);

And whereas the amount of the existing debenture debt of the said town is forty-two thousand, nine hundred and sixty-three dollars (\$42,963.00), of which debt the sum of twenty-one thousand, three hundred and thirty-six dollars and thirty-five cents (\$21,336.35), as provided by Act of the Legislature of the Province of Alberta (Cap. 69, 1906), does not impair the borrowing power of the said town under section 178 of *The Town Act*;

Be it therefore resolved that debentures be issued by the Town of St. Albert in the manner provided by *The Town Act*, for the sum of five thousand dollars (\$5,000.00); the said debentures to bear interest at the rate of seven per cent. per annum, and to be payable in twenty equal consecutive annual instalments of four hundred and seventy-one dollars and ninety-six cents (\$471.96) including principal and interest.

This by-law shall come into effect upon the final passing thereof as provided in *The Town Act*.

NOTICE.

The foregoing is certified to be a true copy of a by-law which has been introduced and will be finally passed by the council of the Town of St. Albert in the event of the assent of the burgesses being obtained thereto, within four weeks of the voting thereon.

Notice is hereby given that on Saturday, the thirteenth day of September, 1913, at the Town Hall, St. Albert, the voting of the burgesses on the above by-law will be held between the hours of ten o'clock in the forenoon and seven o'clock in the afternoon.

(Sgd.) THOS. J. DWYER,
Returning Officer.

This is Schedule A referred to in the annexed Act.

No. 14

SECOND SESSION
THIRD LEGISLATURE

5 GEORGE V

1914

BILL

An Act to Validate and Confirm By-
Law Number 8 of the Town of St.
Albert for the year 1913.

Received and read the

First time.

Second time.

Third time.

MR. MACKEY

EDMONTON:
J. W. JEFFERY, Government Printer
A.D. 1914