

Bylaw No. 1115-04

**SMOKY LAKE COUNTY
IN THE PROVINCE OF ALBERTA
BYLAW NO. 1115-04**

Being a Bylaw to authorize the Municipal Council of the Smoky Lake County to authorize a "loan" to the Vilna and District Agricultural Society.

WHEREAS Smoky Lake County may lend money in accordance with Section 264(2)(a) of the *Municipal Government Act*, Revised Statutes of Alberta 2000, Chapter M-26 to a non-profit organization.

AND WHEREAS the Vilna and District Agricultural Society requires a loan of money in the sum of Ten thousand dollars (\$10,000.00) to facilitate operations of the Vilna and District Agricultural Society.

AND WHEREAS the Vilna and District Agricultural Society is a non-profit society incorporated pursuant to the *Societies Act*, c.S-18, Revised Statutes of Alberta 1980;

AND WHEREAS Council of Smoky Lake County is of the opinion that the borrowing of money to the Vilna and District Agricultural Society is for a purpose that will benefit the municipality;

NOW THEREFORE BE IT ENACTED that the Council of Smoky Lake County duly assembled enacts as follows:

1. A loan of Ten Thousand (\$10,000.00) be given to the Vilna and District Agricultural Society for operations of the Society.
2. That interest be levied at prime rate as established by the Bank of Canada from time to time.
3. Re-payment of the loan and interest be December 31, 2004.

READ a First Time this 18th day of March, AD 2004.

READ a Second Time this 15th day of April, AD 2004.

READ a Third and Final Time this 15th day of April, AD 2004 and finally passed by Council.

REEVE

S E A L

CHIEF ADMINISTRATIVE OFFICER