

Public Notice to Electors of Starland County

Bylaw 1170

Starland Seed Cleaning Plant Limited Loan Bylaw

The Municipal Government Act – Part 8 Section 264(2)

Take notice that the Council of Starland County, in the Province of Alberta, has given first reading to the Starland Seed Cleaning Plant Limited Loan Bylaw, Bylaw 1170, which will upon final passage and approval, authorize the proper officers of the said County to lend the sum of \$2,500,000.00 for a period not to exceed twenty (20) years, to the Starland Seed Cleaning Plant Limited for the purpose of constructing a new seed cleaning plant facility.

Loan to Starland Seed Cleaning Plant Limited

Council has authorized, through resolution and for the purpose of setting out the provisions for a loan to the Starland Seed Cleaning Plant Limited in the amount of TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000.00) for the construction of a new seed cleaning plant facility and the monies for said loan shall come from the debenture issued to the Province of Alberta. Principal and interest payments will be in the amount of as prescribed at the same rate and under the same conditions as set out in Bylaw 1169 and the debenture agreement between the County and the Province of Alberta, namely semi-annual payments of principal or principal and interest installments not to exceed TWENTY (20) years calculated at a minimum interest rate of one percent (1%) and not to exceed the interest rate fixed by the Province of Alberta on the date of borrowing.

NOW THEREFORE NOTICE is hereby given by the Council of Starland County that unless petition of the electors for a vote on Bylaw 1170 is demanded, as provided for by the terms of Section 231 of the Municipal Government Act, the said Council may pass the said lending bylaw.

The proposed bylaw may be examined between the hours of 8:00 a.m. and 12:00 p.m. and 1:00 p.m. and 4:00 p.m. in the Starland County Office located at 217 Railway Avenue North, Morrin, Alberta.