

5. The loan shall be payable in lawful money of Canada at the Royal Bank of Canada in the City of Edmonton as the Council of the Municipality has authorized as its banking agency during the currency of the loan.
6. The Mayor and Chief Administrative Officer of the Municipality shall authorize The Royal Bank of Canada to make payment on this loan.
7. The indebtedness is contracted on the credit and security of said units.
8. The net amount realized by this loan and authorized under this by-law shall be applied only for the purposes for which the indebtedness was created.
9. This by-law shall take effect on the day of the final passing thereof.

READ a first time in Council this 14th day of April, 2009.

READ a second time in Council this 14th day of April, 2009.

READ a third time in Council and passed this 14th day of April, 2009.



DEBRA OAKLEY
MAYOR



DENNIS EVANS
CHIEF ADMINISTRATIVE OFFICER

SEAL