

**BYLAW NO. 2024-11
OF THE TOWN OF TROCHU
IN THE PROVINCE OF ALBERTA**

"BORROWING BYLAW - REVISED"

A BYLAW OF THE COUNCIL OF THE TOWN OF TROCHU, IN THE PROVINCE OF ALBERTA, TO REVISE BORROWING BYLAW NO. 2024-10.

WHEREAS; pursuant to the *Municipal Government Act*, RSA 2000, Chapter M-26, as amended, the Town of Trochu passed Bylaw No. 2024-10 to authorize the borrowing of certain sums of money for the purposes set out in such bylaw;


AND WHEREAS; Section 63 (1) of the *Municipal Government Act*, RSA 2000, Chapter M-26, as amended, provides that Council of a municipality may, by bylaw, revise any of its bylaws, or any one or more provisions in accordance with such section;

AND WHEREAS; the Town of Trochu wishes to revise Bylaw No. 2024-10 in accordance with Section 63(1) of the *Municipal Government Act*, RSA 2000, Chapter M-26 as amended.

NOW THEREFORE; the Council of the Town of Trochu, in the Province of Alberta, duly assembled enacts as follows:

1. Section 1 of Bylaw 2024-10 is revised by replacing "the Province of Alberta or another authorized financial institution", with **"ATB Financial"**.
2. Section 4. of Bylaw 2024-10 is revised by replacing "The indebtedness shall bear an interest rate established in the loan documents on the date of borrowing, such interest not to exceed Ten Percent (10%) per annum", with **"The indebtedness shall be repayable upon demand with a rate of interest per annum from time to time established by ATB Financial (not to exceed 10%) and such interest will be calculated daily and be payable on the last day of each and every month, or as otherwise established in the loan documents."**
3. This bylaw shall come into force and effect when it receives third reading and is duly signed.

Certification: I, Carl Peterson, the Chief Administrative Officer of the Town of Trochu, prior to first reading certify that this bylaw and the revisions to Bylaw 2024-10 were prepared in accordance with Section 63(1) of the *Municipal Government Act*, RSA 2000 Chapter M-26, as amended.


Date: December 23/2024 X 
Carl Peterson, CAO

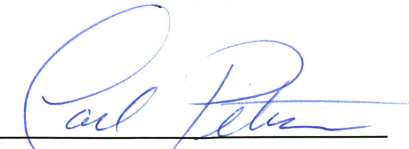
READ A FIRST TIME THIS 23rd DAY OF December, 2024.

READ A SECOND TIME THIS 23rd DAY OF December, 2024.

UNANIMOUS permission for Third Reading given this 23rd day of December, 2024

READ A THIRD TIME THIS 23rd DAY OF December, 2024.

X 
Barry Kletke, Mayor

X 
Carl Peterson, CAO