

**EVERGREEN REGIONAL WASTE  
MANAGEMENT SERVICES COMMISSION**

**BYLAW NO. 8**

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This bylaw authorizes the Board of the Evergreen Regional Waste Management Services Commission (hereinafter referred to as "the Commission") to incur indebtedness by the issuance of debenture(s) in the amount of \$ 252,220 for the purpose of purchasing capital equipment.

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**WHEREAS:**

The Board of the Commission has decided to issue a bylaw pursuant to Section 258 of the Municipal Government Act to authorize the financing of the purchase of capital landfill equipment, namely a J.C.B. 456ZX Loader.

Total cost of the capital equipment is quoted to be \$ 252,220 plus G.S.T. of \$ 2,611.

In order to purchase the equipment, it will be necessary for the Commission to borrow the sum of \$ 252,220, for a period not to exceed five (5) years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

The estimated lifetime of the equipment financed under this by-law is equal to, or in excess of five (5) years.

The principal amount of the outstanding debt of the Commission at December 31, 2008 is \$ 450,000 and no part of the principal or interest is in arrears.

All required approvals for the project have been obtained and the project is in accordance with all Acts and Regulations of the Province of Alberta.

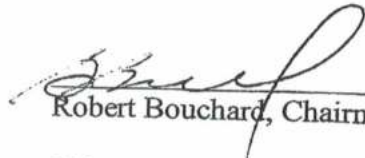
**NOW, THEREFORE, THE BOARD OF THE COMMISSION DULY ASSEMBLED, ENACTS AS FOLLOWS:**


1. That for the purpose of purchasing the capital equipment, the sum of TWO HUNDRED AND FIFTY TWO THOUSAND TWO HUNDRED AND TWENTY DOLLARS (\$252,220) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Commission at large, of which amount the full sum of \$ 252,220 is to be paid by the Commission at large.
2. The proper officers of the Commission are hereby authorized to issue debenture(s) on behalf of the Commission for the amount and purpose as

authorized by this bylaw, namely the purchase of capital equipment (loader and compactor).

3. The Commission shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest instalments not to exceed five (5) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed prime plus .8 percent.
4. The indebtedness shall be contracted on the credit and security of the Commission.
5. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
6. This bylaw comes into force on the date it is passed.

READ A FIRST TIME THIS 17<sup>TH</sup> DAY OF APRIL, 2009.  
READ A SECOND TIME THIS 17<sup>TH</sup> DAY OF APRIL, 2009.  
READ A THIRD TIME THIS 17<sup>TH</sup> DAY OF APRIL, 2009.

  
Robert Bouchard, Chairman

  
Dennis Bergheim, Manager

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