

BY-LAW NO. 136

A By-Law of the Town of Lacombe, Province of Alberta, to authorize the Municipal Council to enter into Agreements with Her Majesty the Queen in the Right of Alberta (represented by Alberta Mortgage and Housing Corporation).

WHEREAS under the provisions of Section 116 of the Municipal Government Act, being Chapter M-26 of the Revised Statutes authorizing the making of an agreement with the Province of Alberta, or its agents, for the performance of any matter or thing considered by the Council and the Government of Alberta, or its agents, to be a benefit to both parties;

AND WHEREAS under the provision of Section 126 of the Municipal Government Act, being Chapter M-26 of the Revised Statutes of Alberta, a Council may acquire land or any interest therein either inside or outside the municipality for any municipal purpose;

AND WHEREAS the Town and Alberta Mortgage and Housing Corporation entered into a Land Banking Agreement on March 28, 1977, which agreed amongst other things, to purchase from the Corporation at cost, certain lands set out in the Land Banking Agreement;

AND WHEREAS the purchase price has been set at One Hundred Eighty-Six Thousand Three Hundred Ten (\$186,310.00) Dollars;

NOW THEREFORE, the Municipal Council of the Town of Lacombe in Council assembled enacts as follows:


THAT authorization be and is hereby given to draw \$186,310.00 from cash reserves to purchase the said lands set out in the Land Banking Agreement;

AND THAT the Mayor and Municipal Secretary of the Town of Lacombe be and are hereby empowered to execute an agreement similar to the form attached and marked Exhibit "A", between the said Town and the Alberta Mortgage and Housing Corporation.


READ a first time this 14th day of May, A.D. 1990.

READ a second time this 14th day of May, A.D. 1990.

READ a third time and passed this 14th day of May, A.D. 1990.



Mayor



Municipal Secretary