

By-Law #1550

A By-Law of the Town of Cardston, in the Province of Alberta to be known as the OPERATING LINE OF CREDIT By-Law.

By virtue of the Municipal Government Act of Alberta the Council duly assembled enacts the following:

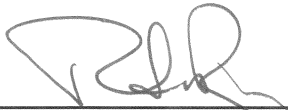
The Town of Cardston offers this by-law as security against an Operating Line of Credit for up to the sum of \$500,000. This line of credit may be drawn from the supplier of the Town of Cardston's daily banking services. Interest paid on funds drawn against this line of credit shall not exceed the prevailing "Prime Rate" of the service provider.

Received 1st Reading this 25th Day of October 2005.


Received 2nd Reading this 25th Day of October 2005.

Received 3rd and Final Reading this 25th Day of October 2005.

Signed by the CEO and Chief Administrative Officer this
27th Day of October 2005.



Robert Bagozzi
Mayor



Gregory D. Burt
Municipal Administrator