

BYLAW NO. 1163-26
A BYLAW OF THE TOWN OF RAYMOND
IN THE PROVINCE OF ALBERTA
TO AUTHORIZE THE COUNCIL OF THE TOWN OF RAYMOND TO INCUR INDEBTEDNESS BY THE
ISSUANCE OF DEBENTURE IN THE AMOUNT OF 4,000,000.00 FOR THE PURPOSE OF
FINANCING OPERATIONS AS REQUIRED ON A FLOATING BASIS

WHEREAS pursuant to Section 258 of the Municipal Government Act, the Council of the Town of Raymond has decided to issue a by-law to authorize the financing of required cash flow shortages for operations.

The principal amount of the outstanding long-term debt of the Town on December 31, 2025, was \$6,114,316 and no part of the principal or interest is in arrears.

NOW THEREFORE, the Council of the Town duly assembled enacts as follows:

1. The Town is hereby authorized to borrow from ATB Financial ("ATB") up to the principal sum of \$4,000,000 repayable upon demand at a rate of interest per annum from time to time established by ATB, not to exceed 10%, and as such interest will be calculated daily and due and payable monthly on the last day of each and every month.
2. The borrowing is a term loan repayable on demand and the Town is required to make payments of interest only each month.
3. The Chief Elected Officer and the Chief Administrative Officer are authorized for and on behalf of the Town:
 - a) to apply to ATB for the aforesaid loan to the Town and to arrange with ATB the amount, terms and conditions of the loan and security or securities to be given by ATB;
 - b) as security for any monies borrowed from ATB
 - i. to execute promissory notes and other negotiable instruments or evidences of debt for such loans and renewals of all such promissory notes and other negotiable instruments or evidences of debts;
 - ii. to give or furnish to ATB all such securities and promises as ATB may require to secure repayment of such loans and interest thereon; and
 - iii. to execute all security agreements, hypothecations, debentures, charges, pledges, conveyances, assignments and transfers to and in favour of ATB of all or any property, real or personal, moveable or immovable, now or hereafter owned by the Town or in which the Town may have any interest, and any

other documents or contracts necessary to give or to furnish to ATB the security or securities required by it.

4. The source of money to be used to repay the principal and interest owing under the borrowing from ATB are from taxes at large.
5. The amount to be borrowed and the term of the loan will not exceed any restrictions set forth in the Municipal Government Act.
6. In the event that the Municipal Government Act permits extension of the term of the loan and in the event the Council of the Municipality decides to extend the loan and ATB is prepared to extend the loan, any renewal or extension, bill, debenture, promissory note, or other obligation executed by the officers designated in paragraph 3 hereof and delivered to ATB will be valid and conclusive proof as against the Town of the decision of the Council to extend the loan in accordance with the terms of such renewal or extension, bill debenture, promissory note, or other obligation, and ATB will not be bound to inquire into the authority of such officers to execute and deliver any such renewal, extension document or security.
7. This by-law comes into force on the final passing thereof.

This Bylaw Rescinds Bylaw 1146-25.

READ A FIRST TIME THIS THE 27th DAY OF APRIL 2026.
READ A SECOND TIME THIS THE 27th DAY OF APRIL 2026.
READ A THIRD TIME THIS THE 27th DAY OF APRIL 2026.



Mayor – Bryce Coppieters



Chief Administrative Officer – Kurtis Pratt