

SUMMER VILLAGE OF LARKSPUR
Bylaw #41/94

A Bylaw of the Summer Village of Larkspur, in the Province of Alberta, for the purposes of providing a Contingency Plan in the event that the Summer Village is dissolved, annexed, or the status changed by the Provincial Government.

WHEREAS the Council is required to act in the best interests of their ratepayers;

AND WHEREAS the Summer Village has considerable current financial and fixed assets that have been provided for the property owners within the present corporate limits of the Summer Village;

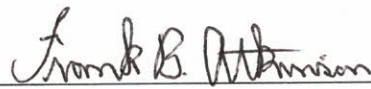
AND WHEREAS Council deems it in the best interests of the property owners, that action be taken to provide protection for those property owners of record, in the year immediately prior to any change in the status of the Summer Village;

NOW THEREFORE the Council of the Summer Village of Larkspur duly assembled hereby enacts as follows:

1. That in the event the Summer Village is dissolved, annexed, or the status changed by the Provincial Government, the uncommitted funds on deposit be invested and/or handled in such a manner as to benefit the property owner's who own property within the corporate limits of the present Summer Village of Larkspur, and that these funds be distributed in accordance with the following formula: Shares equal the average assessment on each lot since the Summer Village was formed, divided by the number of years since the Summer Village was formed. That the number of years be calculated as of December 31st of the last complete taxation year. That payment to the owners be calculated by dividing the funds on hand by the total number of shares, to equal the payment per share to the owners, times the number of shares as calculated in accordance with the formula contained herein. That the property owned by the Summer Village, as listed in Appendix "A" to this bylaw, be donated to a ratepayers association formed by the ratepayers of the development which is known as the Summer Village of Larkspur as incorporated.
2. That the Administrator of record at the time of any action under paragraph 1 above, is authorized to distribute funds under the Contingency plan, the signing authorities be those of record at the time this plan is required, and that the Administrator be paid the equivalent of one month's contract wage for handling the calculations and necessary transactions.
3. That this Bylaw shall have effect from the date of announcement or promulgation of any action indicated in the preamble to this Bylaw.

Read a 1st time this 14th day of May A.D. 1994.

Read a 2nd time this 14th day of May A.D. 1994.

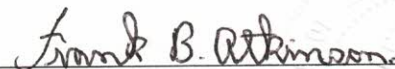


Mayor - Frank Atkinson



Administrator - Don Baillie

Read a 3rd time this 18th day of June A.D. 1994 and finally passed.



Mayor - Frank Atkinson



Administrator - Don Baillie

APPENDIX "A" - BYLAW 41/94

Land within the corporate limits of the Summer Village of Larkspur, vested and titled in the name of the Summer Village of Larkspur.

<u>Lot #</u>	<u>Block #</u>	<u>Plan #</u>	<u>Tax Roll #</u>
R 10	1 - 7	4639 TR	095
R 6	2	4217 MC	096
R 5	2 - 3	4217 MC	097
R 4	3 - 4	4217 MC	098
17	4	4217 MC	045
R 3	4 - 5	4217 MC	099
R 2	5 - 6	4217 MC	100
R 1	6	4217 MC	101
R - N/N	7	752 1274	102