



THE RURAL MUNICIPALITY OF MORRIS

BY-LAW NO. 1280/84

BEING a by-law to amend its By-law No. 1170/81.

WHEREAS The Rural Municipality of Morris, by its By-law No. 1170/81, which was authorized by the Municipal Board Order No. F151/81, is, inter alia, authorized to issue debentures in the amount of \$344,575.00;

AND WHEREAS The Rural Municipality of Morris, by its By-law No. 1268/83, which was authorized by the Municipal Board Order No. F122/83, amended By-law No. 1170/81, to authorize the issue of Series "A" debentures in the amount of \$200,000.00;

AND WHEREAS The Rural Municipality of Morris has made arrangements to sell debentures to The Minister of Finance of Manitoba in the amount of \$113,000.00, being the cost of works completed under the authority of said By-law No. 1170/81; such debentures to be dated April 13th, 1984; to bear interest at the rate of 13 5/8 % per annum, payable annually during their currency; and to mature on December 1st in each of the years 1984 to 1998 both inclusive;

AND WHEREAS it is deemed expedient to further amend said By-law No. 1170/81 to provide for the issuance of debentures as aforesaid;

NOW THEREFORE, the Council of the Rural Municipality of Morris, duly assembled, enacts as follows:

1. That By-law No. 1170/81 of the Rural Municipality of Morris BE AND THE SAME IS HEREBY FURTHER AMENDED to provide that Series "B" debenture in the amount of \$113,000.00 be issued to cover the cost of works completed thereunder; such debentures to be dated the 13th day of April, 1984; to bear interest at the rate of 13 5/8 % per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 1st day of December in each of the years 1984 to 1998 both inclusive.
2. That Schedule "A" to said By-law No. 1170/81 be cancelled and Schedule "A" hereto be substituted therefore.

DONE AND PASSED by the Council of the Rural Municipality of Morris duly assembled at Morris, in the Province of Manitoba this 4th day of April, A.D. 1984.

**AUTHORIZED**  
By Order No. F 36/84  
THE MUNICIPAL BOARD  
*Home Open*  
*Assistant*

CERTIFIED A TRUE AND CORRECT COPY

OF THE ORIGINAL

*[Signature]*  
Secretary-Treasurer

*[Signature]*  
Reeve  
*[Signature]*  
Secretary-Treasurer.

Read a first time on the 8th day of March, 1984.  
Read a second time on the 4th day of April, 1984.  
Read a third time on the 4th day of April, 1984.

TOWN OF MORRIS

SCHEDULE - A TO BY-LAW NO. 1280/84 , TO AMEND BY-LAW NO. 1170/81

LOCAL IMPROVEMENT DEBENTURE ISSUE - SERIES - B

\$113,000.00 - 13.6250% - 15 YEAR(S)

DATED: APRIL 13, 1984

PAYABLE: DECEMBER 01, 1984 - 1998

FIRST PAYMENT: \$12,443.52

ANNUAL PAYMENT: \$18,053.65

MATURITY SCHEDULE

| YEAR | INTEREST     | PRINCIPAL    | BALANCE OWING |
|------|--------------|--------------|---------------|
| 1984 | 9,785.12     | \$ 2,657.40  | \$ 110,342.60 |
| 1985 | 15,034.17    | 3,019.48     | 107,323.12    |
| 1986 | 14,622.77    | 3,430.88     | 103,892.24    |
| 1987 | 14,155.31    | 3,898.34     | 99,993.90     |
| 1988 | 13,624.16    | 4,429.49     | 95,564.41     |
| 1989 | 13,020.65    | 5,033.00     | 90,531.41     |
| 1990 | 12,334.90    | 5,718.75     | 84,812.66     |
| 1991 | 11,555.72    | 6,497.93     | 78,314.73     |
| 1992 | 10,670.38    | 7,383.27     | 70,931.46     |
| 1993 | 9,664.41     | 8,389.24     | 62,542.22     |
| 1994 | 8,521.37     | 9,532.28     | 53,009.94     |
| 1995 | 7,222.60     | 10,831.05    | 42,178.89     |
| 1996 | 5,746.87     | 12,306.78    | 29,872.11     |
| 1997 | 4,070.07     | 13,983.58    | 15,888.53     |
| 1998 | 2,165.12     | 15,888.53    | 0.00          |
|      | \$152,194.62 | \$113,000.00 |               |