

THE RURAL MUNICIPALITY OF MORRIS

BY-LAW NO. 1396/90

APPENDIX A TO
MUNICIPAL BOARD ORDER
NO. C-96 154

BEING a By-law of the Rural Municipality of
Morris to amend By-law No. 1375/90.

WHEREAS The Rural Municipality of Morris , by its By-law No. 1375/90,
which was authorized by Municipal Board Order No. C-90-47, is, inter alia,
authorized to issue debentures in the amount of \$37,800.00;

AND WHEREAS no debentures as authorized by said By-law No. 1375/90
have been issued or sold;

AND WHEREAS The Rural Municipality of Morris has made arrangements
to sell debentures to The Department of Finance of Manitoba in the amount
of \$34,500.00, being the cost of the works completed under the authority
of said By-law No. 1375/89; such debentures to be dated December 1, 1990;
to bear interest at the rate of 12.25% per annum, payable annually during
their currency; and to mature on December 1st in each of the years 1991
to 2000 both inclusive;

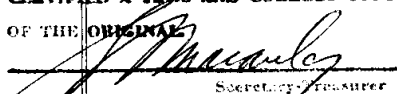
AND WHEREAS it is deemed expedient to further amend said
By-law No. 1375/89 to provide for the issuance of debentures as aforesaid;

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

1. That By-law No. 1375/89 of The Rural Municipality of Morris
BE AND THE SAME IS HEREBY AMENDED to provide that debentures
in the amount of \$34,500.00 be issued to cover the cost of
works completed thereunder; such debentures to be dated the
1st day of December; to bear interest at the rate of 12.25%
per annum, payable annually during their currency; and to
mature in accordance with maturities set out in Schedule "A"
hereto on the 1st day of December in each of the years 1991
to 2000, both inclusive.
2. That Schedule "A" to said By-law No. 1375/89 be cancelled, and
Schedule "A" hereto be substituted therefor.
3. That the issue of said debenture provides financing for all
costs of works completed under authority of said By-law
No. 1375/89, and the balance of \$3,300.00 of authorized borrowing
which will not be required or used is hereby cancelled.

DONE AND PASSED by the Council of The Rural Municipality of Morris,
duly assembled at Morris, in the Province of Manitoba, this 10th day
of January , 19 91 .


Reeve

CERTIFIED A TRUE AND CORRECT COPY
OF THE ORIGINAL

Secretary-Treasurer


Secretary-Treasurer

Read a first time on December 13th , 1990 .
Read a second time January 10th , 19 91 .
Read a third time January 10th , 19 91 .

APPROVED, By Order No. C-96 154
of The Municipal Board


ASSISTANT SECRETARY

R.M. OF MORRIS

SCHEDULE - A TO BY-LAW NO. 1396/90 , TO AMEND BY-LAW NO. 1375-89
LOCAL IMPROVEMENT DEBENTURE ISSUE

\$34,500.00 - 12.2500% - 10 YEAR(S)

DATED: DECEMBER 01, 1990

PAYABLE: DECEMBER 01, 1991 - 2000

ANNUAL PAYMENT: \$6,168.57

MATURITY SCHEDULE

YEAR	INTEREST	PRINCIPAL	BALANCE OWING
1991	\$ 4,226.25	\$ 1,942.32	\$ 32,557.68
1992	3,988.31	2,180.26	30,377.42
1993	3,721.23	2,447.34	27,930.08
1994	3,421.43	2,747.14	25,182.94
1995	3,084.91	3,083.66	22,099.28
1996	2,707.16	3,461.41	18,637.87
1997	2,283.13	3,885.44	14,752.43
1998	1,807.17	4,361.40	10,391.03
1999	1,272.90	4,895.67	5,495.36
2000	673.21	5,495.36	0.00
	<u>\$27,185.70</u>	<u>\$34,500.00</u>	