

The Rural Municipality of Morris

BY-LAW NO. 1626/08

BEING a By-law of the Rural Municipality of Morris to amend its By-Law No. 1614/07 to provide for a water and sewer connection.

**WHEREAS** the RM of Morris, by its By-Law 1614/07 which was authorized by the Municipal Board Order No. E-07-177, is inter alia, authorized to issue borrowing in the amount of \$65,000.00;

**AND WHEREAS**, no borrowing as authorized by said By-Law 1614/07 has been issued or sold;

**AND WHEREAS**, the RM of Morris has made arrangements to borrow from Rosenort Credit Union the amount of \$59,068.13, being the costs of works completed under the authority of By-Law 1614/07; such borrowing to be dated December 31<sup>st</sup>, 2007 to bear interest at the rate of 5.250% per annum, payable annually during its currency, and to mature on December 31<sup>st</sup>, in each of the years 2008 to 2017;

**AND WHEREAS**, it is deemed expedient to amend said By-Law 1614/07 to provide for the issuance of the aforesaid borrowing;

**NOW THEREFORE**, the Council of the Rural Municipality of Morris, in council duly assembled, hereby enacts as follows:

1. **THAT** By-Law No. 1614/07 of the RM of Morris **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount \$59,068.13 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31<sup>st</sup>, day of December, 2007, to bear interest at the rate of 5.250% per annum, payable annually during its currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31<sup>st</sup>, day of December in each of the years 2008 to 2017, both inclusive.
2. **THAT** the issue of said borrowing will provide financing for all works completed under authority of By-Law No. 1614/07; and the balance of \$5,931.87 of authorized borrowing which will not be required or used is hereby cancelled.
3. **THAT** Schedule "C" to said By-law No. 1614/07 be cancelled, and Schedule "C" hereto be substitute terefor.

**DONE AND PASSED** by the Council of the Rural Municipality of Morris in the Province of Manitoba this 14 day MAY, AD 2008.

  
REEVE

  
CAO

Read a first time on the 12<sup>th</sup> day of March, 2008.  
Read a second time on the 14<sup>th</sup> day of May, 2008.  
Read a third time on the 14<sup>th</sup> day of May, 2008.