

The Rural Municipality of Morris

BY-LAW NO. 1640/08

BEING a By-law of the Rural Municipality of Morris to amend its By-Law No. 1615/07 to provide for the construction of a Public Works Shop as a Local Improvement.

WHEREAS the RM of Morris, by its By-Law 1615/07 which was authorized by the Municipal Board Order No. E-07-107, is inter alia, authorized to issue borrowing in the amount of \$525,000.00;

AND WHEREAS, the RM of Morris in accordance with By-law No. 1615/07 has levied a principal amount of \$23,428.44 in 2008, leaving a net authority of \$501,571.56;

AND WHEREAS, it is deemed necessary and expedient to amend said By-law No. 1615/07 to provide for an increase in projects costs, and that the authorized amount of borrowing to be issued be increased by the amount of \$48,258.67 from \$501,571.56 to \$549,830.23;

AND WHEREAS, it is deemed expedient to amend said By-Law 1615/07 to provide for the increase in authorized borrowing authority and the issuance of the aforesaid borrowing;

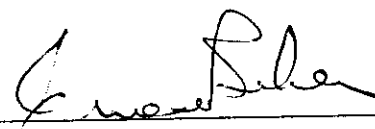
NOW THEREFORE, the Council of the Rural Municipality of Morris, in council duly assembled, hereby enacts as follows:

1. **THAT** By-law 1615/07 of the Rural Municipality of Morris **BE AND THE SAME IS HEREBY AMENDED** to provide for an increase in the amount of authorized borrowing authority in the amount of \$48,258.67 from \$501,571.56 to \$549,830;
2. **THAT** By-Law No. 1615/07 of the RM of Morris **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount \$549,830.23 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st, day of December, 2008, to bear interest at the rate of 5.5% per annum, payable annually during its currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31st, day of December in each of the years 2009 to 2022, both inclusive.
3. **THAT** the issue of said borrowing provides financing of costs of works completed under authority of By-law No. 1615/07.

DONE AND PASSED by the Council of the Rural Municipality of Morris in the Province of Manitoba this 14th day of January, AD 2009.



REEVE



CAO

Read a first time on the 10th day of December, 2008.
Read a second time on the 14th day of January, 2009.
Read a third time on the 14th day of January, 2009.