

School District of Rosenort No. 60

By-law of the School Trustees for the School District of Rosenort No. 60 for the purpose of borrowing the sum of Eight Thousand Dollars, and of issuing debentures therefor.

WHEREAS it is necessary and expedient to raise by loan the sum of Eight Thousand Dollars on the credit of the said School District, for the purpose of purchasing a site, building and equipping a two room school and moving teacher's residence to new site

THEREFORE, the School Trustees for the School District of Rosenort No. 60, duly assembled, enact as follows:

(1) That it shall be lawful for the said School Trustees to borrow the sum of Eight Thousand Dollars by the issue and sale of debentures of the said School District as set out below:

(2) That the said debentures shall be issued at Morris, Manitoba and shall bear date the Fifteenth day of July A.D. 1946 and shall be payable to the bearer at The Bank of Montreal at Morris in the Province of Manitoba as follows:

Debentures shall be issued in equalized amounts so that the amount thereby borrowed shall be repayable in Ten equalized consecutive annual instalments of \$974.09 Dollars each, including principal and interest at the rate of 3 1/2 per cent per annum. The first of said instalments may be increased or decreased by the amount of interest necessary to cover the case where the time between date of issue and date of the first payment exceeds or is less than one year, the amount of the said first instalment being \$1,099.09 Dollars.

(3) That the first debenture shall be payable the Fifteenth day of December A.D. 1947

(4) That each debenture shall be signed by the Secretary-Treasurer and countersigned by one of the Trustees of the said School District.

(5) That provision shall be made out of the annual school taxes for the payment of the said debentures, and such provision shall form part of, and be included in the annual statements of moneys required for the purposes of the School District.

DONE AND PASSED by the said School Trustees of the School District of Rosenort No. 60 assembled at Rosenort in the Municipality of Morris in the Province of Manitoba, this Eighth day of June A.D. 1946

Peter F. Queck Chairman

APPROVED By Order No 346/46 J. G. Rempel Secretary-Treasurer THE MUNICIPAL & PUBLIC UTILITY BOARD M. Meb

