



Being a By-Law of the Rural Municipality of Morris to assist in the construction of an Elderly and Infirm Persons Housing Accomodation in the Town of Carman and to authorize the borrowing of the sum of Four Thousand, Two Hundred and Forty Eight (4,248.00) Dollars, for that purpose and providing for the issue of Debentures to enable the Rural Municipality of Morris to make a grant to the Boyne Valley Hostel Corporation.

WHEREAS the Boyne Valley Hostel Corporation is a non-profit Company incorporated under and by virtue of the Companies Act, R. S. M. Cap. 43, 1954 and amendments thereto, for the purpose of providing housing accomodation for elderly and infirm persons.

AND WHEREAS the estimated cost of constructing, furnishing and equipping the said proposed Housing Accomodation is Five Hundred and Fifteen Thousand (\$515,000.00) Dollars.

AND WHEREAS the Company has requested that the Rural Municipality of Morris grant to it the sum of Four Thousand, Two Hundred and Forty Eight (4,248.00) Dollars to assist in the construction of a building to provide housing accomodation for elderly and infirm persons.

AND WHEREAS the Company is to receive a grant in the amount of One Hundred and Twenty Six Thousand, Five Hundred (126,500.00) Dollars pursuant to Section 18 of the Elderly and Infirm Persons Housing Act, S.M. Cap. 17, 1964, from and out of the Consolidated Fund of the Province of Manitoba.

AND WHEREAS under the provisions of the Municipal Act, R. S. M. Cap. 173, and the Elderly and Infirm Persons Housing Act, the Rural Municipality of Morris is permitted to make grants toward the cost of constructing such Housing accomodation.

AND WHEREAS in order to provide funds for the proposed grant from the Rural Municipality of Morris, it will be necessary to issue Debentures of the Rural Municipality of Morris for Four Thousand, Two Hundred and Forty Eight (4,248.00) Dollars, which sum is the amount of the proposed Rural Municipality of Morris grant toward the cost of constructing the said housing accomodation, and the proceeds of the said debentures are to be used for such purposes.

AND WHEREAS it is proposed to raise the said amount on the credit of that portion of the Rural Municipality of Morris described as follows: Township Six (6), Range Two (2) W.P.M.

BYLAW NO. continued:

AND WHEREAS the assessed value of the land hereinbefore described and rateable under this By-Law is \$836,310.00

AND WHEREAS the proposed debenture debt is to be created on the security of a special rate upon the land hereinbefore described and that security only.

AND WHEREAS the consecutive annual amount, including principal and interest at the rate of **six** per centum per annum, required to be raised each year for **five (5)** years as hereinafter provided for paying the principal and interest under this By-Law is the amount set out for each year in Schedule "B" hereto.

AND WHEREAS the existing debenture debt of the Rural Municipality of Morris exclusive of School, Hospital and Local Improvement debenture indebtedness is **Nil**

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

1. That the Rural Municipality of Morris shall proceed to borrow the sum of Four Thousand, Two Hundred and Forty Eight (4,248.00) Dollars, by the issue and sale of debentures of the Rural Municipality of Morris to enable the said Rural Municipality of Morris to make a grant in accordance with the provisions of the Elderly and Infirm Persons Housing Accommodation in the Town of Carman.

2. That it shall be lawful for the Rural Municipality of Morris to expend the sum of Four Thousand, Two Hundred and Forty Eight (4,248.00) Dollars for the purpose aforesaid.

3. That for the aforesaid project, the Rural Municipality of Morris may borrow the said sum of Four Thousand, Two Hundred and Forty Eight (4,248.00) Dollars by the issue and sale of Debentures. Such Debentures shall be issued at Morris, Manitoba; shall be dated the *1<sup>st</sup>* day of *October* A.D. 1965; and shall be payable at **The Bank of Montreal**

**Morris,** in Manitoba,  
or at the principal office of the said Bank in any of the

4. That the said debentures shall bear interest at the rate of **six** per centum per annum, payable annually during their currency, and shall mature in accordance with the maturities set out in Schedule "A" hereto on the *1<sup>st</sup>* day of *October* each of the years 19 *66* to 19 *70* both inclusive.

5. That each of the said debentures shall be signed by the Reeve and the Secretary-Treasurer and there shall be affixed thereto the Official Seal of the Rural Municipality of Morris and the coupons, if any, shall be signed by the Secretary-Treasurer whose signature may be lithographed or stamped thereon.

6. That during the currency of the said debentures, namely, in each of the years 1966 to 1970 both inclusive, there shall be raised annually by a special rate on all that portion of the Rural Municipality of Morris described as follows:

Township 6, Range 2, W.P.M.

an amount sufficient to meet the requirements for principal and interest hereunder in each said year as specifically set out in Schedule "A" hereto.

7. That the Rural Municipality of Morris reserves the right to redeem the debentures in whole or in part at any time by payment of the whole or part of the amount owing under the said debentures together with all accrued interest to the date of any such payment.

8. This By-Law shall come into force and take effect on the date of final passing thereof.

DONE AND PASSED in Council assembled at the Council Chambers of the Rural Municipality of Morris, at Morris in the Province of Manitoba, this 13 day of A.D. 1965.

*Bruce MacKenzie*

Reeve

*J. Harder*

Secretary-Treasurer

Given First reading this 14th day of  
Given Second reading this 11 day of  
Given Third reading this 13 day of

May  
*June*  
*August*

A.D. 19 65  
A.D. 19 65  
A.D. 19 66

CERTIFIED A TRUE AND CORRECT COPY  
OF THE ORIGINAL.

*J. Harder*  
Secretary-Treasurer

**AUTHORIZED**  
By Order No. 7137/65  
**THE MUNICIPAL BOARD**

*J. Harder*  
Secretary

THE RURAL MUNICIPALITY OF MORRIS

SCHEDULE "A" to BY-LAW NO. 932

LOCAL IMPROVEMENT DEBENTURE ISSUE

\$4,248.00 - 6% - 5 Years

Dated: October 1, 1965

Payable: October 1, 1966 - 1970

Annual Payment: \$1,008.46

MATURITY SCHEDULE

<u>Year</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance Owing</u>
1966	\$254.88	\$ 753.58	\$3,494.42
1967	209.67	798.79	2,695.63
1968	161.74	846.72	1,848.91
1969	110.93	897.53	951.38
1970	57.08	951.38	---
		<u>\$4,248.00</u>	