

By Law No 991

Whereas the Council of the Rural Municipality of Morris (herein referred to as the Corporation) deems it necessary to borrow the sum of --- One Hundred Thousand -- Dollars (\$100,000.) to meet current expenditures of the Corporation for the current year 1969, it is hereby resolved that the Corporation shall Hypothecate the following bonds as Collateral for all advances:

\$50,000. - Government of Canada - September 1, 1983 4 1/2% bonds Registered in the name of Rural Municipality of Morris - numbers T29V08516 to V08525.

It is also resolved that the conditions of the form LF 37 "Hypothecation of all Negotiable Collateral for All Loans" shall be binding upon the Corporation.

Dated at Morris, Manitoba this 8 day of August 1969

Signed:  
Reeve ..... *W. C. Johnson*  
Sec. Treas ..... *A. J. Harder*



To the

**BANK OF MONTREAL**

If securities pledged against advances to others, fill in blanks as indicated.

(1) I/We herewith hand you the securities enumerated herein, the same to be held by you as collateral security and as a pledge to secure all advances presently made or which at any time hereafter may be made to Rural Municipality of Morris

it being understood that the said securities are pledged by me/us and held by you to cover any indebtedness which is now or may at any time hereafter be due by

Rural Municipality of Morris

to the Bank; and I/we hereby further agree that on default being made in repaying any advance or the interest, or any part thereof, when due or when any note representing the same becomes due, or on failure to comply with any demand for payment, or if any security shall in the opinion of the Bank depreciate in value, the Bank may forthwith, without any notice, without demand for payment, without advertisement, and without any other formality, all of which are hereby waived, sell the said collaterals or any of them on any recognized exchange dealing in such securities, or by public or private sale.

(1) borrower or the

(2) That the records of the Bank as to the (1) borrower undersigned being in default or of any demand having been made shall be final and conclusive without any further or other proof.

(3) That the Bank shall not be bound under any circumstances to realize upon any collateral or to allow any collateral to be sold, and shall not be responsible for any loss occasioned by any sale of any collateral or by the retention of or refusal to sell the same; nor shall the Bank be obliged to collect or see to the payment of interest or dividends thereon, but all such interest or dividends, if and when received by the undersigned, shall be forthwith paid to the Bank.

(2) borrower or the

(4) That the collaterals or any excess thereof or proceeds of sale of the same may be retained as security for or applied upon any other indebtedness, direct or indirect, of the (2) borrower undersigned to the Bank.

(5) That the Bank or any Manager or Acting Manager thereof, as the attorney irrevocable of the undersigned and each of them (if more than one), may transfer all or any of such collaterals, and may fill in all blanks in any transfers of stocks, bonds or debentures or any Power of Attorney or other documents delivered to it, and the Bank may delegate its powers and any delegate may sub-delegate the same and any of the powers hereby given may be exercised in the name and on the behalf of the heirs or devisees, executors or administrators of the undersigned or (if more than one) of such of them as may be dead, and none of the powers hereby given shall be revoked by the death of the undersigned or any of them (if more than one).

(6) That at the request of the Bank the undersigned will, at his own expense, execute all such transfers and documents as may be reasonably required, with all such powers of sale and other necessary powers as may be expedient for vesting in the Bank, or such person or persons as it may appoint, all and every such collaterals.

(7) That all costs incurred by the Bank with reference to the collaterals or the realization thereof shall be added to the indebtedness and shall be a first charge upon the moneys received. That any substituted collaterals shall be held by the Bank subject to the same terms and conditions and with the same

