

The Rural Municipality of Morris

BY-LAW NO. 1625/08

BEING a By-law of the Rural Municipality of Morris to amend its By-law No. 1572/04, for the construction of a dyke around the community of Rosenort.

WHEREAS the Rural Municipality of Morris, by its By-law No. 1572/04, which was authorized by Municipal Board order no. E-04-055 is inter alia authorized to issue debentures in the amount of \$1,241,048.92;

AND WHEREAS debentures in the amount of \$1,186,067.90 as authorized by such By-law No. 1572/04, which was authorized by Municipal Board order no. E-05-130 have been issued under By-Law 1592/05.


AND WHEREAS the Rural Municipality of Morris have made arrangements to sell "Series B" debentures to the Rosenort Credit Union in the amount of \$18,663.14, being the cost of works completed to December 31st, 2007 under authority of said By-law No. 1572/04, such debentures to be dated December 31, 2007, to bear interest at the rate of 5.75% per annum, payable annually during their currency and to mature on December 31st in each of the years 2008 to 2024 both inclusive;


AND WHEREAS it is deemed expedient to further amend said By-law No. 1572/04 as amended by By-Law 1592/05 to provide for issuance of debentures as aforesaid;

NOW THEREFORE the Council of the Rural Municipality of Morris in regular meeting duly assembled enacts as follows:

1. **THAT** By-law No. 1572/04 as amended by By-Law 1592/05 of the Rural Municipality of Morris be and the same is hereby amended to provide that a Series B debenture in the amount of \$18,663.14 be issued to the Rosenort Credit Union to cover the costs of works completed thereunder up to December 31st, 2007, such debentures to be dated the 31st day of December 2007 to bear interest at the rate of 5.75% per annum, payable annually during their currency, and to mature in accordance with maturity set out in Schedule A hereto on the 31st day of December in each of the years 2008 to 2024 both inclusive.
2. **THAT** this completes the project approved under By-Law 1572/04 and the remaining borrowing authority in the amount of \$4,078.71 be and it is hereby cancelled.

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


REEVE


CAO

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