

The Rural Municipality of Morris

BY-LAW NO. 1626/08

BEING a By-law of the Rural Municipality of Morris to amend its By-Law No. 1614/07 to provide for a water and sewer connection.

WHEREAS the RM of Morris, by its By-Law 1614/07 which was authorized by the Municipal Board Order No. E-07-177, is inter alia, authorized to issue borrowing in the amount of \$65,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law 1614/07 has been issued or sold;

AND WHEREAS, the RM of Morris has made arrangements to borrow from Rosenort Credit Union the amount of \$59,068.13, being the costs of works completed under the authority of By-Law 1614/07; such borrowing to be dated December 31st, 2007 to bear interest at the rate of 5.250% per annum, payable annually during its currency, and to mature on December 31st, in each of the years 2008 to 2017;

AND WHEREAS, it is deemed expedient to amend said By-Law 1614/07 to provide for 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 No. 1614/07 of the RM of Morris **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount \$59,068.13 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st, day of December, 2007, to bear interest at the rate of 5.250% 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 2008 to 2017, both inclusive.
2. **THAT** the issue of said borrowing will provide financing for all works completed under authority of By-Law No. 1614/07; and the balance of \$5,931.87 of authorized borrowing which will not be required or used is hereby cancelled.
3. **THAT** Schedule "C" to said By-law No. 1614/07 be cancelled, and Schedule "C" hereto be substitute terefor.

DONE AND PASSED by the Council of the Rural Municipality of Morris in the Province of Manitoba this 14 day 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.