

The Rural Municipality of Morris

BY-LAW NO. 1628/08

BEING a By-law of the Rural Municipality of Morris to amend its By-Law No. 1620/07 to provide for the construction of the a street in the Sunburst subdivision.

WHEREAS the RM of Morris, by its By-Law 1620/07 which was authorized by the Municipal Board Order No. E-08-012, is inter alia, authorized to issue borrowing in the amount of \$50,993.00;

AND WHEREAS, no borrowing as authorized by said By-Law 1620/07 has been issued or sold;

AND WHEREAS, the owner of Lot 6 Block 2 Plan 44658 has prepaid his levy in the amount of \$1,888.63 leaving a net amount of \$49,401.37;


AND WHEREAS, the RM of Morris has made arrangements to borrow from the Rosenort Credit Union the amount of \$49,104.37, being the costs of works completed under the authority of By-Law 1620/07; such borrowing to be dated December 31st, 2007 to bear interest at the rate of 5.25% 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 1620/07 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. 1620/07 of the RM of Morris **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount \$49,104.37 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 5.25% 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 issues of said borrowing will provide financing for all works completed under authority of By-law 1620/07: and the balance of \$1,888.63 of authorized borrowing which will not be required or used is hereby cancelled.
3. THAT Schedule "C" to said By-law No. 1620/07 be cancelled, and Schedule "C" hereto be substituted therefore.

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.