

RURAL MUNICIPALITY OF DUFFERIN

By-law No. 1807

Being a by-law of the Rural Municipality of Dufferin
To amend By-law No. 1796

WHEREAS the Rural Municipality of Dufferin by its By-law No. 1796 which was authorized by the Municipal Board Order No. E-07-094 is, inter alia, authorized to issue debentures in the amount of one hundred and twenty thousand dollars (\$120,000.00);

AND WHEREAS no debentures authorized by said by-law No. 1807 have been issued or sold;

AND WHEREAS the Rural Municipality of Dufferin has made arrangements to sell debentures to the Carman Area Trust Foundation Inc. for the amount of seventy-nine thousand and five hundred dollars (\$79,500.00) being the cost of the works completed up to December 31st, 2006, under the authority of By-law No. 1796, such debentures to be dated May 22, 2007 and to bear interest at a rate of 5.5% per annum, payable during their currency and to mature on the 31st day of December in each of the years 2007 to 2016 both inclusive;

AND WHEREAS it is deemed expedient to further amend said By-law No. 1796 to provide for the issuance of debentures as aforesaid;

NOW THEREFORE THE Council Of the Rural Municipality of Dufferin duly assembled, enacts as follows:

1. THAT By-law No. 1796 of the Rural Municipality of Dufferin Be and the same is hereby amended to provide that debentures in the amount of seventy-nine thousand, five hundred dollars (\$79,500.00) be issued to cover the cost of the works completed thereunder up to December 31st, 2006, such debentures to be dated May 22, 2007; to bear interest at a rate of 5.5% per annum; payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A", attached hereto on the 31st day of December in each of the years 2007 to 2016 both inclusive.
2. THAT Schedule "C" attached to said By-law No. 1796 be cancelled and Schedule "C" hereto be substituted therefore.
3. THAT the issue of said debenture provides financing for all costs of works completed under authority of said By-law No. 1796 and the balance of forty thousand, five hundred dollars (\$40,500.00) of authorized borrowing which will not be required or used is hereby cancelled.

DONE AND PASSED by the Council of the Rural Municipality of Dufferin, duly assembled on the day of _____ A.D., 2007.

Read a first time this 22nd day of May, 2007

Read a second time this

Read a third time this

Reeve

Chief Administrative Officer

Rural Municipality of Dufferin

Sold To: Minister of Finance

SCHEDULE - A TO BYLAW 1807

To Amend By-law No. 1796

Local Improvement Debenture Issue

Term (Yrs):	10	Amount:	79,500.00
Date:	May 1, 2007	Rate (%):	5.5000
Payable:	December 31, 2007 - 2016	Annual Payment:	10,547.09
# of Days	244	Adjusted First Year's Payment:	9,097.58
		Adjusted Last Year's Payment:	10,547.07

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2007	2,922.99	6,174.59	73,325.41
2008	4,032.90	6,514.19	66,811.22
2009	3,674.62	6,872.47	59,938.75
2010	3,296.63	7,250.46	52,688.29
2011	2,897.86	7,649.23	45,039.06
2012	2,477.15	8,069.94	36,969.12
2013	2,033.30	8,513.79	28,455.33
2014	1,565.04	8,982.05	19,473.28
2015	1,071.03	9,476.06	9,997.22
2016	549.85	9,997.22	0.00
TOTALS	24,521.37	79,500.00	104,021.37

19-May-07

SCHEDULE 'C' TO BY-LAW NO. 1807 (Amending By-law No. 1896)

Name	Mailing Address	Legal Description	ROLL #	To Be Debentured
Roseisle Pentecostal Church	Box 105, Roseisle, MB R0G 1V0	Lots 5/7, Block 4, NE 21-6-7 W	\$ 1,391.05	\$ 4,500.00
Charles Vandersluis	Box 196, Carman, MB R0G 0J0	NE 19-6-5 W	\$ 1,391.05	\$ 7,200.00
Phil Unrau	Box 722, Carman, MB R0G 0J0	Lot 11, Heritage Acres	\$ 1,391.05	\$ 6,000.00
Ben Hildebrand	Box 16, Roseisle, MB R0G 1V0	Lot 3, Bk 1, Plan 152 Roseisle	\$ 1,391.05	\$ 7,200.00
Dan O'Connor	Box 1432, Carman, MB R0G 0J0	Lot 9, Blk 6, Plan 2087 SE 30-6-4	\$ 1,391.05	\$ 7,200.00
Doug & Donna Bruce	Box 931, Carman, MB R0G 0J0	SE 26-6-5 W	\$ 1,391.05	\$ 5,700.00
Pat & Dale Owen	Box 1424, Carman, MB R0G 0J0	SE 26-6-5 W.	\$ 1,391.05	\$ 5,700.00
Trevor Worms	Box 56, Stephenfield, MB R0G 2R0	NE 19-6-6 W.	\$ 1,391.05	\$ 7,200.00
Oak Ridge Holdings (M.Dyck)	Box 88, Roseisle, MB R0G 1V0	NW 5-7-7 W.	\$ 1,391.05	\$ 7,200.00
Ralph Kloepfel	Box 79, Brunkild, MB R0G 0E0	NE 21-7-3 W.	\$ 1,391.05	\$ 7,200.00
Robertson-Stow Farms (R.Stow)	Box 55, R.R.#3, Carman, MB R0G 0J0	SE 5-6-5 W.	\$ 1,391.05	\$ 7,200.00
Karen Bargen	Box 1922, Carman, MB R0G 0J0	NE 36-6-5 W.	\$ 1,391.05	\$ 7,200.00
			\$ 16,692.60	\$ 79,500.00