



Rural Municipality of Dufferin
BY-LAW NO. 1894

Certified copy of Bylaw 1894
Dated May 2nd, 2012
[Signature]
C.A.O. R.M. of Dufferin
COMMISSIONER FOR OATHS
PROVINCE OF MANITOBA
'NO EXPIRY' WITH POSITION

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E-12-074

Being a By-Law of the *Rural Municipality of Dufferin* to amend its By-Law No. 1891, Being a By-Law of the Rural Municipality of Dufferin to authorize the expenditure and borrowing of money for the purpose of constructing a cold storage shed for the storage of public works construction equipment, graders and inventory.

WHEREAS, the Rural Municipality of Dufferin, by its By-Law No. 1891, which was authorized by Municipal Board Order No. ~~E-11-017~~, is inter alia, authorized to issue borrowing in the amount of \$86,000.00; E-11-102

AND WHEREAS, no borrowing as authorized by said By-Law No. 1891 has been issued or sold;

AND WHEREAS, the Rural Municipality of Dufferin has made arrangements to borrow from the Province of Manitoba in the amount of \$86,000.00, being the cost of works completed under the authority of By-Law No. 1891, such borrowing to be dated March 31st, 2012, to bear interest at the rate of 3.75% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2012 to ~~2012~~,
2021

AND WHEREAS, it is deemed expedient to amend said By-Law No 1891 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Rural Municipality of Dufferin, in council duly assembled, hereby enacts as follows:

1. **THAT** By-Law No. 1891 of the Rural Municipality of Dufferin **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$86,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st day of March, 2012, to bear interest at the rate of 3.75% per annum, payable annually during their 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 2012 to 2021, both inclusive.
2. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 1891.

MAY 07 2012

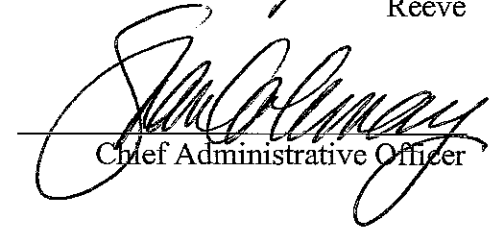
By-Law 1894 – Cold Storage Shed

Page 2

DONE AND PASSED by the Council of the Rural Municipality of Dufferin in Council duly assembled this 19th day of JUNE, A.D. 2012.



Reeve



Chief Administrative Officer

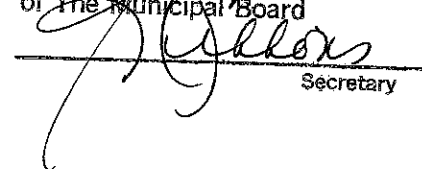
Read a first time this 21st day of February, A.D. 2012.

Read a second time this 19th day of June, A.D. 2012.

Read a third time this 19th day of June, A.D. 2012.

Approved, subject to Amendment

By Order No. E-12-074
of The Municipal Board



Secretary

Rural Municipality of Dufferin

Sold To: Minister of Finance

Cold Storage Shed

SCHEDULE - A TO BYLAW 1894

Amending By-Law 1891

Debenture Issue

Term (Yrs):	10	Amount:	86,000.00
Date:	March 31, 2012	Rate (%):	3.7500
Payable:	December 31, 2012 - 2021	Annual Payment:	10,471.48
# of Days	276	Adjusted First Year's Payment:	9,685.11
		Adjusted Last Year's Payment:	10,471.43

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2012	2,438.63	7,246.48	78,753.52
2013	2,953.26	7,518.22	71,235.30
2014	2,671.32	7,800.16	63,435.14
2015	2,378.82	8,092.66	55,342.48
2016	2,075.34	8,396.14	46,946.34
2017	1,760.49	8,710.99	38,235.35
2018	1,433.83	9,037.65	29,197.70
2019	1,094.91	9,376.57	19,821.13
2020	743.29	9,728.19	10,092.94
2021	378.49	10,092.94	0.00
TOTALS	17,928.38	86,000.00	103,928.38

02-May-12

CANADA

Debenture No. 1

PROVINCE OF MANITOBA
RURAL MUNICIPALITY OF DUFFERIN

\$86,000.00

Issue of \$86,000.00
at 3.75% Annually
By-law No. 1894

LOCAL IMPROVEMENT
DEBENTURE

The RURAL MUNICIPALITY OF DUFFERIN

in the Province of Manitoba will pay to the registered holder hereof the sum of **Eighty-Six Thousand and 00/100 Dollars (\$86,000.00)**-----

in lawful money of Canada, at par at the **Dufferin Credit Union in Carman, Manitoba** and will pay interest thereon from the **31st day of March, A. D. 2012** at the rate of **3.75** per centum per annum.

Payment of principal together with interest at the aforesaid rate shall become due and be paid annually in blended installments in accordance with the schedule of payments endorsed hereon.

Payments as aforesaid shall be made by cheque payable to the registered holder.

UPON RECEIPT OF THE LAST PAYMENT OF PRINCIPAL AND INTEREST THIS DEBENTURE SHALL BE NULL AND VOID, being then wholly paid and satisfied.

Neither this debenture, nor any interest therein, shall, after a certificate of ownership has been endorsed thereon, be transferable, except by entry by the Chief Administrative Officer, or his Deputy in the Debenture Registry Book of the said Municipality.

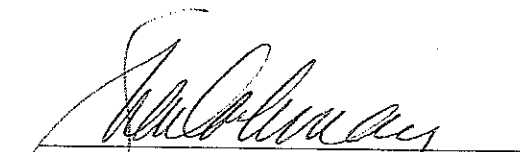
IN TESTIMONY WHEREOF and under authority of **By-law No. 1894** this debenture is sealed with the seal of the **Rural Municipality of Dufferin** and signed by the **Reeve** and the **Chief Administrative Officer**.

Dated this **31st** day of **March** A. D. **2012**.

Authorized by The Municipal Board
By Order No. **E-12-074**


Reeve


Authorized Signing Officer
The Municipal Board


Chief Administrative Officer

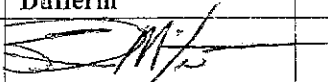
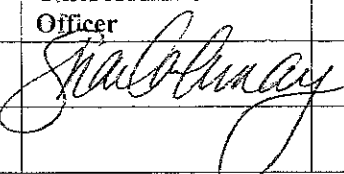
See reverse citing of Section 85 of *The Municipal Board Act* re validity of this debenture.

The Municipal Board Act
R.S.M. 1987, c.M240

85 Validity of securities

Upon the authorization or approval of the board being obtained therefor, and a note or memorandum sealed and signed as required by section 67 endorsed on the securities issued by a local authority, no irregularity in the form of any of the securities issued under the authority of this Part, or in the proceedings leading up to their issue, or in any by-law authorizing the issue thereof, shall render them invalid or be allowed as a defence to any action against a local authority for the recovery of the amount thereof or the interest thereon or any part thereof.

REGISTRATION

IN WHOSE NAME REGISTERED	REGISTRAR	DATE OF REGISTRY
Minister of Finance of Manitoba	Rural Municipality of Dufferin	
		
	Chief Administrative Officer	
		

CANADA PROVINCE OF MANITOBA RURAL MUNICIPALITY OF DUFFERIN	Debenture No. 1 \$86,000.00	3.75 Per Cent	LOCAL IMPROVEMENT DEBENTURE	Payable at Dufferin Credit Union in Carman, Manitoba	By-law No. 1894
---	---------------------------------------	------------------	--------------------------------	--	-----------------

Schedule of Payments

RURAL MUNICIPALITY OF DUFFERIN

Schedule "A" to By-law No. 1894

LOCAL IMPROVEMENT DEBENTURE ISSUE

\$86,000.00	3.75%	10 Years
Dated: March 31, 2012	Annual Payment:	\$10,471.48
Payable: December 31, 2012 - 2021	Adjusted First Year's Payment:	\$ 9,685.11
	Adjusted Last Year's Payment:	\$10,471.43

MATURITY SCHEDULE

Year	Interest	Principal	Balance Owing
2012	\$ 2,438.63	\$ 7,246.48	\$78,753.52
2013	2,953.26	7,518.22	71,235.30
2014	2,671.32	7,800.16	63,435.14
2015	2,378.82	8,092.66	55,342.48
2016	2,075.34	8,396.14	46,946.34
2017	1,760.49	8,710.99	38,235.35
2018	1,433.83	9,037.65	29,197.70
2019	1,094.91	9,376.57	19,821.13
2020	743.29	9,728.19	10,092.94
2021	378.49	10,092.94	0.00
TOTALS	\$17,928.38	\$86,000.00	