

NOV 12 2019

The Municipal Board

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November 7, 2019

Chief Administrative Officer
Rural Municipality of Dufferin
Box 100
Carman, MB R0G 0J0

Dear Sharla Murray:

RE: RURAL MUNICIPALITY OF DUFFERIN - BY-LAW NO. 1989
DEBENTURE ISSUE - \$242,660.68
FILE NO. *19E7-0006*

Enclosed is a copy of the above debenture which has been signed and sealed on behalf of The Municipal Board. The original has been forwarded to The Minister of Finance.

Yours truly,



Brenda Loewen
Secretary

BL/rh/enclosure

CANADA

Debenture No. 1

PROVINCE OF MANITOBA
RURAL MUNICIPALITY OF DUFFERIN

\$242,660.68

Issue of \$242,660.68
at 3.125% Annually
By-law No. 1989

LOCAL IMPROVEMENT
DEBENTURE

The RURAL MUNICIPALITY OF DUFFERIN

in the Province of Manitoba will pay to the registered holder hereof the sum of **Two Hundred Forty Two Thousand Six Hundred Sixty and 68/100 Dollars (\$242,660.68)**-----

in lawful money of Canada, at par at the **Access Credit Union in Carman, Manitoba** and will pay interest thereon from the **31st day of August, A. D. 2019** at the rate of **3.125** 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.

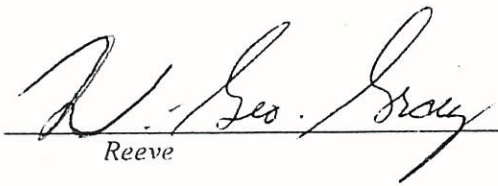
UPON RECEIPT OF THE LAST PAYMENT OF PRINCIPAL AND INTEREST THIS DEBENTURE SHALL BE NULL AND VOID, being then wholly paid and satisfied.

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. 1989** 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 August A. D. 2019**.

Authorized by The Municipal Board
By Order No. **E-19-104**


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.

REGISTRATION

IN WHOSE NAME REGISTERED	REGISTRAR	DATE OF REGISTRY
The Minister of Finance of Manitoba	Rural Municipality of Dufferin	
	<i>N. Geo Gray</i>	
	Chief Administrative Officer	
	<i>[Signature]</i>	

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.

CANADA	PROVINCE OF MANITOBA RURAL MUNICIPALITY OF DUFFERIN	Debenture No. 1 \$242,660.68	3.125 Per Cent	LOCAL IMPROVEMENT DEBENTURE	Payable at Access Credit Union in Carman, Manitoba	By-law No. 1989
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Schedule of Payments

RURAL MUNICIPALITY OF DUFFERIN

Schedule "A" to By-law No. 1989

LOCAL IMPROVEMENT DEBENTURE ISSUE

\$242,660.68	3.125%	5 Years
Dated: August 31, 2019	Annual Payment:	\$53,175.32
Payable: December 31, 2020 - 2024	Adjusted First Year's Payment:	\$55,810.60
	Adjusted Last Year's Payment:	\$53,175.34

MATURITY SCHEDULE

Year	Interest	Principal	Balance Owing
2020	\$10,218.43	\$ 45,592.17	\$197,068.51
2021	6,158.39	47,016.93	150,051.58
2022	4,689.11	48,486.21	101,565.37
2023	3,173.92	50,001.40	51,563.97
2024	1,611.37	51,563.97	0.00
TOTALS	\$25,851.22	\$242,660.68	