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Corporation
THE RURAL MUNICIPALITY OF The Village of Carman

BY-LAW No. 25

^{Mayor}
A By-Law to authorize the ~~Reeve~~ and Treasurer to borrow from the Union Bank of Canada the sum of One Thousand Dollars, to meet the current expenditure of the ~~Municipality~~ ^{Corporation}.

WHEREAS, It is necessary to borrow One thousand Dollars to meet this year's current expenditure of the ~~Municipality~~ ^{Corporation} until such times as the taxes levied therefor can be collected.

AND WHEREAS, the said sum so to be raised by way of loan, with the interest which may accrue thereon, when added to the present debt or obligation of the said ~~Rural Municipality~~ ^{Corporation}, cannot have the effect of increasing the total indebtedness of the said ~~Municipality~~ ^{Corporation}, so that the amount to be raised annually for all ~~Municipal~~ ^{Corporation} purposes, including such principal and interest in such ~~Municipality~~ ^{Corporation}, shall ~~not~~ exceed a rate of one and one-half per cent. upon all the taxable property within the ~~Municipality~~ ^{Corporation} according to the last revised Assessment Roll.

THEREFORE, the Council of the ~~Rural Municipality of~~ ^{Corporation} The Village of Carman enacts as follows:

^{Mayor}
The ~~Reeve~~ and Treasurer of this ~~Municipality~~ ^{Corporation} are hereby authorized under the seal of the corporation to borrow, for the purposes aforesaid, from The Union Bank of Canada, the sum of One Thousand Dollars, to be repaid within the present municipal year, with interest from the date of such loan until the repayment thereof, at the rate of six per cent. per annum, and are authorized to give therefor to the said Bank the Promissory Note or Notes of this ~~Municipality~~ ^{Corporation}, and if they deem it expedient, renewals thereof, signed by the ~~Reeve~~ ^{Mayor} and Treasurer, ~~and~~ under the seal of the ~~Municipality~~ ^{Corporation}, payable to the said Bank, and bearing the interest aforesaid, ~~provided that~~ the said Note or Notes, and renewals thereof, shall mature ~~within~~ the present municipal year.

This By-Law shall take effect on the day of the date of the passing thereof.

Dated at Carman this twentieth day of July A.D. 1900

SEAL.

Frank Williams Mayor
W. H. H. H. H. Clerk

The foregoing is certified to be a true copy of a By-Law duly passed at a meeting of the Council of the ~~Rural Municipality of~~ ^{Corporation} Carman on the twentieth day of July A. D., 1899-1900

Frank Williams Mayor
W. H. H. H. H. Clerk