

BY-LAW No. 76.

A BY-LAW TO PROVIDE FOR FIRE APPARATUS FOR THE MUNICIPALITY OF THE VILLAGE OF CARMAN, AND FOR BORROWING ON THE CREDIT OF THE SAID MUNICIPALITY THE SUM OF SIX THOUSAND DOLLARS (\$6000.00) FOR SUCH PURPOSE BY THE ISSUE OF DEBENTURES THEREFOR.

WHEREAS the Council are of the opinion that the proposed apparatus is necessary and expedient and have deemed it advisable to raise by loan the sum of Six thousand dollars (\$6000.00) for the purpose of providing for the same.

AND WHEREAS the whole rateable property of the said Municipality is five hundred and eightysix thousand and seventyeight dollars (\$586078.00) and the amount required to be raised annually to provide for the said loan is \$270.00.

BE IT THEREFORE ENACTED by the Council of the Municipality of the Village of Carman, pursuant to section four hundred and thirtynine of the Municipal Act, as follows:-

- (1) THAT it shall be lawful for the Council of the said Village to borrow the sum of Six thousand dollars (\$6000.00) by the issue and sale of sixty debentures of the said Village each for the sum of one hundred dollars of lawful money of Canada for the purpose of providing apparatus for the protection of property with in the said Municipality, from fire.
- (2) THAT the said debentures shall bear date the first day of *February*.....A.D. 1904. and shall be payable to the bearer at the Union Bank, in the Village of Carman as follows:-
The whole of said debentures to be payable at the end of twenty years from the date of this By-law.
- (3) THAT the said debentures shall be signed by the mayor and Clerk and sealed with the Corporate seal of the said Municipality.
- (4) SAID debentures shall bear interest at the rate of four and one half per cent per annum payable annually on the first day

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of February in each year at the Union Bank, in the Village of Carman for which interest coupons shall be attached, which coupons shall be signed by the Mayor and Clerk.

(5) A special rate shall be provided each year to meet such interest and such provision shall form part of and be included in the annual statement of money required for the purposes of the said Municipality.

DONE AND PASSED in the Council assembled at the Village of Carman this....13th....day of November....1903.

..... J. J. Noble
Mayor
..... Resmighan
Sec. Trease