

TOWN OF CARMAN

BY-LAW NO. 933A

A BY-LAW OF THE TOWN OF CARMAN to provide for the construction and installation of sewer and water main extensions in the said Town of Carman, and of issuing debentures therefor.

WHEREAS the Council of the Town of Carman is of the opinion that the construction and installation of sewer and water main extensions should be undertaken and completed in that part of the said Town as set out in Schedule "A" hereto as a Local Improvement under the provisions of The Municipal Act, being Chapter 173 of The Revised Statutes of Manitoba, 1954 and amendments thereto.

AND WHEREAS, pursuant to the provisions of Section 692 et seq. of The Municipal Act, the Council of the Town of Carman has caused to be published in The Dufferin Leader, a weekly newspaper published in the Town of Carman, in Manitoba, for the issues dated the 15th and 22nd of March, A.D. 1962, a notice of its intention to undertake such local improvements in accordance with the plans and specifications on file in the office of the Clerk of the Town of Carman, and, subject to the necessary approval and authorization of such undertaking by The Municipal Board being first had and obtained, that the cost thereof be levied by special assessments upon the lands to be benefited thereby and by a special assessment upon all the rateable property in the said Town previously serviced, or able to be serviced by the waterworks utility; and by a general special rate levied on all the rateable property in the said Town of Carman, unless a majority of the owners of the lands affected, rated as such in their own names on the last revised Assessment Roll of the Town of Carman, or entered under the provisions of Section 1051 of The Municipal Act as an owner of property on the current tax roll, representing at least one-half in value of such lands, petition the Council against the same within one month after the first publication of the said notice;

AND WHEREAS no valid petition against the said undertaking has been presented to, or received by, the Council of the Town of Carman;

AND WHEREAS the lands particularly benefiting thereby are specifically set out and described in Schedule "A" annexed hereto;

AND WHEREAS, in order to complete such undertaking, it will be necessary to issue debentures of the said Town of Carman for the sum of \$5,400.00, as hereinafter provided, which is the amount of the debt intended to be created by this By-Law, the proceeds of the said debentures to be used for the purposes aforesaid and no other;

AND WHEREAS the consecutive annual amounts, including principal and interest at the rate of $6\frac{1}{2}\%$ per annum, required to be raised each year for 20 years, as hereinafter provided, for paying the principal and interest under this By-Law are the amounts set out in Schedule "B" hereto;

AND WHEREAS the assessed value of the whole land rateable particularly benefiting under this By-Law, specifically set out and described in Schedule "A" hereto, is \$25,590.00;

AND WHEREAS the assessed value of the whole rateable land in the Town of Carman according to the last revised assessment roll is \$2,167,250.00;

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AND WHEREAS there are 960 estimated feet of frontage on the extension of water and sewer mains in the area benefiting upon which it will be required to charge an annual rate of 14 cents per foot frontage for new water main extensions and 12 cents per foot frontage for new sewer extensions estimated to realize the sum of \$249.60 in each of the years 1963 to 1982, both inclusive;

AND WHEREAS there will be required to be raised annually by special rate on all the rateable property serviced or able to be serviced by the waterworks utility, sufficient to produce the balance required for principal and interest hereunder in each of the years 1963 to 1982, both inclusive, which amount, with due regard to reserves satisfactory to The Municipal Board, may be reduced by the application of revenue surpluses of the waterworks utility, if any;

AND WHEREAS the amount of the existing debenture debt of the Town of Carman exclusive of School District, Hospital District or Local Improvement indebtedness is \$409,000.00, of which no portion of the principal or interest thereon is in arrears;

NOW THEREFORE, the Council of the Town of Carman, duly assembled, enacts as follows:

1. That the Town of Carman proceed to construct and install as a local improvement in that part of the Town of Carman set forth in Schedule "A" hereto, sewer and water main extensions;
2. That the Town of Carman may expend the sum of \$5,400.00 for the purpose aforesaid;
3. That for the aforesaid project the Town of Carman may borrow the said sum of \$5,400.00 by the issue and sale of debentures. Such debentures shall be issued at the Town of Carman, Manitoba, and shall be dated the first day of December, A.D. 1962 and shall be payable at the Canadian Imperial Bank of Commerce at Carman, Manitoba, or at the principal office of the said Bank in any of the cities of Winnipeg, Toronto, Montreal or Vancouver, Canada, at holder's option;
4. That the debentures shall bear interest at the rate of $6\frac{1}{2}\%$ per annum, payable annually during their currency and shall mature in accordance with the maturities set out in Schedule "B" hereto on the first day of December in each of the years 1963 to 1982, both inclusive;
5. That each of the said debentures shall be signed by the Mayor of the Town of Carman, or by some other person authorized by By-Law to sign the same, and by the Secretary-Treasurer of the Town of Carman and there shall be affixed thereto the corporate seal of the said Town of Carman, and the coupons, if any attached thereto, shall be signed by the Secretary-Treasurer, whose signature thereon may be by lithograph or other mechanical means;
6. During the currency of the said debentures, namely in each of the years 1963 to 1982, both inclusive, there shall be raised annually by a special rate of 14 cents per foot for water line extensions and 12 cents per foot for sewer extensions on all the rateable

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property described in Schedule "A" hereto according to the frontage thereof, over and above all other rates and taxes, which special rates are estimated to be sufficient to produce in each year the sum of \$249.60. The said rates shall be annually inserted in the Tax Roll for the said property for the next succeeding 20 years and shall be payable to and collected by the Secretary-Treasurer of the Town of Carman in the same way as other rates on the said Roll;

7. During the currency of the said debentures, namely in each of the years A.D. 1963 to 1982, both inclusive, there shall be raised annually by a special rate on all the rateable property in the said Town of Carman, previously serviced, or able to be serviced by the waterworks utility, a sum sufficient to meet the balance of the requirements for principal and interest on the proposed indebtedness, which amount, with due regard to the reserves satisfactory to The Municipal Board, may be reduced by the application of revenue surpluses of the waterworks utility, if any;

8. That at any time within 60 days of the final passing of this By-Law, any ratepayer of the area comprised in Schedule "A" hereto may commute and pay in one principal sum that part of his share of the debt herein authorized in respect of the frontage rates provided in Clause 6 herein to the said Town of Carman and thereafter no frontage rate shall be levied against his said lands in respect of the debentures authorized hereunder.

DONE AND PASSED BY THE COUNCIL OF THE TOWN OF CARMAN, assembled at Carman, in the Province of Manitoba, this Twenty-eighth day of March, A.D. 1963.

Mayor

A. H. Supply
Secretary-Treasurer.

Given FIRST READING this twenty-fourth day of January, A.D. 1963

Given SECOND READING THIS twenty-eighth day of March, A.D. 1963

Given THIRD READING this twenty-eighth day of March, A.D. 1963

SCHEDULE "A"
TOWN OF CARMAN
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BLOCK 3, PLAN 64

| <u>Lot</u> | <u>Name of Owner</u> | <u>No. Feet Frontage</u> |
|--------------------------------|-------------------------|--------------------------|
| 14 and south 15 feet of 15 | LAYCOCK, Kathleen M. | 45 |
| North half of 15 and all 16/18 | WOODS, Randolph Harold | 105 |
| 20/22 and south 15 feet of 23 | COCHRAN, Hazel J. | 105 |
| North half of 23 and all 24/29 | BOTTRELL, Wilfred Earl | 195 |
| 40/43 | FEAKES, Jacob | 120 |
| 44/46 | LANSKY, Eric | 90 |
| 47/49 | Murray, Mrs. Martha C. | 90 |
| 50/51 | BRUCE, Herman | 60 |
| 54/56 | SHELL OIL Co. of Canada | <u>150</u> |
| Total | | <u>960</u> |

THE TOWN OF CARMAN

SCHEDULE "B" TO BY-LAW NO. 933

Local Improvement - Debenture Issue

\$5,400.00 - 6 $\frac{1}{2}$ % - 20 Years

Dated: December 1, 1962

Annual Payment: \$490.08

Payable: December 1, 1963 - 1982

MATURITY SCHEDULE

| Year | Interest | Principal | Balance Owing |
|------|----------|-------------------|---------------|
| 1963 | \$351.00 | \$ 139.08 | \$5,260.92 |
| 1964 | 341.95 | 148.13 | 5,112.79 |
| 1965 | 332.33 | 157.75 | 4,955.04 |
| 1966 | 322.07 | 168.01 | 4,787.03 |
| 1967 | 311.15 | 178.93 | 4,608.10 |
| 1968 | 299.52 | 190.56 | 4,417.54 |
| 1969 | 287.13 | 202.95 | 4,214.59 |
| 1970 | 273.94 | 216.14 | 3,998.45 |
| 1971 | 259.90 | 230.18 | 3,768.27 |
| 1972 | 244.93 | 245.15 | 3,523.12 |
| 1973 | 229.00 | 261.08 | 3,262.04 |
| 1974 | 212.03 | 278.05 A | 2,983.99 A |
| 1975 | 193.96 | 296.12 | 2,687.87 |
| 1976 | 174.71 | 315.37 76 | 2,372.50 |
| 1977 | 154.21 | 335.87 77 | 2,036.63 |
| 1978 | 132.38 | 357.70 78 | 1,678.93 |
| 1979 | 109.13 | 380.95 79 | 1,297.98 |
| 1980 | 84.36 | 405.72 80 | 892.26 |
| 1981 | 57.99 | 432.09 81 | 460.17 |
| 1982 | 29.91 | 460.17 1982 | — |
| | | <u>\$5,400.00</u> | |