

THE TOWN OF CARMAN
BY-LAW NO. 80/1420

SUBJECT & INDEXED
MAR 10 1980
DEPT. OF MUNICIPAL
AFFAIRS

Being a By-law to amend its By-law No. 76/1275.

WHEREAS the Town of Carman by its By-law No. 76/1275, which was authorized by Municipal Board Order F 225/76, is inter alia, authorized to issue debentures in the amount of \$387,000.00;

AND WHEREAS The Town of Carman by its By-law No. 78/1338, 78/1377, 79/1387, and 79/1406, which were authorized by Municipal Board Orders No. F 27/78, F 16/79, F 97/79, and F 238/79, amended By-law No. 76/1275 to authorize the issue of Series A, B, C, and D, debentures in the amount of \$269,411.01;

AND WHEREAS the Town of Carman has made arrangements to sell debentures to The Minister of Finance of Manitoba in the amount of \$99,982.99, being the cost of works completed up to March 31, 1979, under the authority of said By-law No. 76/1275 and the Agricultural Service Centres Agreement, as authorized by Order-in-Council No. 132/80 of the Province of Manitoba; such debentures to be dated November 1, 1979; to bear interest at the rate of 9.5741% per annum, payable annually during their currency; and to mature on November 1 in each of the years 1980 to 1999 both inclusive;

AND WHEREAS it is deemed expedient to further amend said By-law No. 76/1275 to provide for the issuance of debentures as aforesaid;

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

- (1) THAT By-law No. 76/1275 of the Town of Carman BE AND THE SAME IS HEREBY AMENDED to provide that Series "E" debentures in the amount of \$99,982.99 be issued to cover the cost of works completed thereunder up to March 31, 1979; such debentures to be dated the 1st day of November, 1979; to bear interest at the rate of 9.5741% per annum; payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 1st day of November in each of the years 1980 to 1999, both inclusive;
- (2) THAT upon further works being completed under authority of said By-law No. 76/1275, the Town of Carman shall, from time to time, enact such additional by-laws as may be required for the issuance of debentures to secure the costs incurred.

DONE AND PASSED by the Council of the Town of Carman, duly assembled at Carman, in the Province of Manitoba, this 27 day of March, A.D. 1980.

CERTIFIED to be a true and correct copy of a By-law, numbered 80/1420, given first reading by the Council of the Town of Carman, on the 28th day of February, A.D. 1980.

[Signature]
Mayor

[Signature]
Secretary-Treasurer

[Signature]
Bruce Lyle — Secretary-Treasurer.

APPROVED
F 56/80

THE TOWN OF CARMAN

Schedule "A" to By-law No. 80/1420, to Amend By-law 76/1275

LOCAL IMPROVEMENT DEBENTURE ISSUE

\$99,982.99

9.5741%

20 Years

Dated: November 1, 1979

First Payment: \$17,554.12

Annual Payment: \$11,404.43

Payable: November 1, 1980-1999

Final Payment: \$11,404.32

MATURITY SCHEDULE

Date	Total Payment	Interest	Principal	Balance
Nov. 1, 1979				\$ 99,982.99
" 1, 1980	\$ 17,554.12 ^o	\$ 15,722.16* ^o	\$ 1,831.96 ^o	98,151.03 ^o
" 1, 1981	11,404.43 ^o	9,397.08 ^o	2,007.35 ^o	96,143.68 ^o
" 1, 1982	11,404.43	9,204.89	2,199.54	93,944.14
" 1, 1983	11,404.43	8,994.31	2,410.12	91,534.02
" 1, 1984	11,404.43	8,763.56	2,640.87	88,893.15
" 1, 1985	11,404.43	8,510.72	2,893.71	85,999.44
" 1, 1986	11,404.43	8,233.67	3,170.76	82,828.68
" 1, 1987	11,404.43	7,930.10	3,474.33	79,354.35
" 1, 1988	11,404.43	7,597.46	3,806.97	75,547.38
" 1, 1989	11,404.43	7,232.98	4,171.45	71,375.93
" 1, 1990	11,404.43	6,833.60	4,570.83	66,805.10
" 1, 1991	11,404.43	6,395.99	5,008.44	61,796.66
" 1, 1992	11,404.43	5,916.47	5,487.96	56,308.70
" 1, 1993	11,404.43	5,391.05	6,013.38	50,295.32
" 1, 1994	11,404.43	4,815.32	6,589.11	43,706.21
" 1, 1995	11,404.43	4,184.48	7,219.95	36,486.26
" 1, 1996	11,404.43	3,493.23	7,911.20	28,575.06
" 1, 1997	11,404.43	2,735.80	8,668.63	19,906.43
" 1, 1998	11,404.43	1,905.86	9,498.57	10,407.86
" 1, 1999	11,404.32	996.46	10,407.86	0
	<u>\$ 234,238.18</u>	<u>\$ 134,255.19</u>	<u>\$ 99,982.99</u>	

* Includes interest for 1 year 214 days compounded annually.

9.5741% on 99,982.99 for 1 year \$ 9,572.47
 9.5741% on 109,555.46 for 214 days 6,149.69
 \$15,722.16

THE MUNICIPAL BOARD OF MANITOBA
WINNIPEG, MANITOBA

MANITOBA)
THE MUNICIPAL BOARD) Order No. F 56/80
ACT) March 12, 1980

THE TOWN OF CARMAN BY-LAW NO. 80/1420
LOCAL IMPROVEMENT DEBENTURE ISSUE

UPON APPLICATION of The Town of Carman, its By-law No. 80/1420, copy of which is filed herein and identified by the Board's authorization stamp thereon with the number of this Order, being a by-law to authorize the said Town to borrow the sum of \$99,982.99 by the issue and sale of debentures as set out therein to meet the costs of water treatment plant improvements and sewage pumping modifications, pursuant to the provisions of The Municipal Act, IS HEREBY AUTHORIZED.

Fees payable upon this Order:

Filing Fee	-	\$20.00
Capital Borrowing Fee	-	50.00
Preparation of Debenture Fee	-	<u>20.00</u>
Total		<u>\$90.00</u>

THE MUNICIPAL BOARD,

"J. Aethin"

Chairman.

"E.G. Clarke"
Secretary.

CERTIFIED a true copy of Order No. F 56/80
issued by The Municipal Board.


Secretary.