

By-Law No. 11. — 1876.

A By-Law to authorize the Trustees of School Section Number Eight of the Township of Westmeath, in the County of Renfrew, to raise by way of Loan, the sum of Two hundred and fifty Dollars, for the purpose of paying off the debt incurred for the erection of a School House in the said School Section.

Whereas, Donald M^cDonald and George Lee, two of the Trustees of School Section ^{Number} Eight in the Township of Westmeath aforesaid, have made application by Petition to the Municipal Council of the Municipal Corporation of the Township of Westmeath aforesaid, (which application was duly sanctioned by a majority of the Rate-payers of the said School Section;) to enable the said Trustees to raise by way of loan, the sum of Two hundred and fifty dollars, for the purpose of paying off the debt incurred by the said Trustees for the erection of a New School House in the said School Section Number Eight:

And whereas, it is expedient to comply with the prayer of the said Petition, and to grant authority to the Trustees of the said School Section Number Eight, to raise the said sum of money by way of Loan, for the purpose aforesaid:

And whereas the value of the whole rateable property of the said School Section Number Eight, as shewn by the last revised Assessment Rolls for the said Township of Westmeath, for the year of our Lord one thousand eight hundred and seventy six, is twenty three thousand eight hundred and fifty dollars:

And whereas, it will be necessary for the repayment of the said sum of money and interest thereon, in two equal payments of one hundred and twenty five dollars each, together with the interest thereon, at the rate of ten per centum per annum; to levy annually, an equal Special Rate, upon the whole of the rateable property in the said School Section, in addition to all other rates, the sum of ~~five and eight tenths of a~~ mill in the dollar one hundred and thirty seven and one half Dollars

Therefore, the Municipal Council of the said Township of Westmeath, pursuant to the provisions of an Act of the Legislature of the Province of Ontario, passed in the thirty seventh year of Her Majesty's Reign and Chaptered twenty eight, enacts as follows, that is to say:

1st. That the Trustees of School Section Number Eight, in the Township of Westmeath aforesaid, be, and are hereby authorized and em-

powered to raise by way of Loan the sum of Two hundred and fifty — Dollars, for the purpose of paying off the debt incurred for the erection of a new School House in the said School Section.

2nd. That there shall be levied upon the whole of the rateable property of the said School Section Number Eight, for and during the term of two years, beginning with the present year 1876 —————

(in the same manner and at the same time as other taxes are levied in each such year,) a Special Rate of five and eight tenths mills ————— in the Dollar, for the purpose of paying the said sum of two hundred and fifty dollars and interest thereon at the rate of ten — per centum per annum, said Special Rate to be over and above and in addition to all other rates...

3rd. That in case of an increase or decrease of the assessed value of the whole rateable property of the said School Section Number eight as shown by the assessment Rolls of the said Township of Westmeath, in every, any or either year of the said term, it shall be lawful to increase or decrease, in any and every such year, the said rate of five Mills and eight tenths of a Mill — in the Dollar, so as to levy only the sum (as nearly as may be) required to pay each instalment of the said debt and the interest thereon accrued.

4th. That it shall be lawful for the Reeve of the said Municipal Corporation of the Township of Westmeath, to cause one or more Debentures to be prepared, and made payable to ~~the said Trustees of the said School Section Number Eight, their Order, or Bearer,~~ for the payment of the said sum of two hundred and fifty dollars together with interest thereon at the rate of ten — per centum per annum, payable in two equal instalments of One hundred and thirty seven dollars and fifty cents — each, on the Nineteenth day of February ————— in each of the years 1877 and 1878. — at the Office of the Township Treasurer.

5th. That the said debt of two hundred and fifty dollars and interest thereon, is created on the security of the Special Rate hereby settled, and on that security only.

6th. That this By Law shall take effect ~~in~~ from the passing thereof.

Passed in open Council the nine-
teenth day of August A. D. 1876,
W. Cannon
Township Clerk



Samuel Ferguson
Reeve

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Debiture for
S. S. No. 8. Westmeath