

I, D. A. HILL, of the Township of Westmeath, in the County of Renfrew
Province of Ontario, Municipal Clerk, hereby certify this to be true
and correct copy of By-law Number 67-8 of the Corporation of the
Township of Westmeath, duly passed at a meeting of the Municipal Council
of the said Corporation held on *March 3rd 1967*

DATED at Westmeath, Ontario, this *3rd* day of *March* A.D. 1967.

D. A. Hill

D. A. Hill, Clerk
Township of Westmeath

THE CORPORATION OF THE TOWNSHIP OF WESTMEATH

BY-LAW NO. 67-8

A By-law to authorize the issue of a Debenture
in the principal amount of \$ 25,000.00
for public school purposes

WHEREAS The Public School Board of the Township School Area of
Westmeath and Stafford has applied to the Councils having
jurisdiction in the Township School Area of Westmeath and Stafford
to provide the sum of \$ 25,000.00 by the issue of Debentures for the public school
purposes set out in Schedule "A" attached hereto and a majority of the Councils have
approved of the said application;

AND WHEREAS for the purposes aforesaid the Council of The Corporation
of the Township of Westmeath now deems
it expedient to borrow money by the issue and sale to The Ontario Education Capital Aid
Corporation of a Debenture of this Municipality in the principal amount of \$ 25,000.00
bearing interest at the rate of $5\frac{1}{2}$ % per annum payable semi-annually, which is
the amount of the debt intended to be created by this By-law.

NOW THEREFORE the Council of The Corporation of the Township
of Westmeath enacts as follows:

1. THAT for the purposes aforesaid money shall be borrowed on the credit of
The Corporation of the Township of Westmeath
by the issue of a Debenture of the Corporation in the principal amount of \$ 25,000.00
bearing interest at the rate of $5\frac{1}{2}$ % per annum payable semi-annually on the
1st day of April and 1st day of October in each year of the currency
of the Debenture, upon the principal amount from time to time remaining unpaid.

2. THAT the said Debenture shall be dated the 1st day of April 19 67
and shall be payable in 10 annual instalments of principal on the 1st day of April
in the years 19 68 to 19 77, inclusive, and the respective amounts of principal and
interest payable in respect of such Debenture in the years 19 67 to 19 77, inclusive,
shall be as set forth in Schedule "B" attached hereto.

3. THAT the said payments of principal and interest shall be payable in lawful
money of Canada by cheques sent through the post to the registered address of the
registered owner of the Debenture and such cheques shall be payable at par in the City
of Toronto.

4. THAT the said Debenture shall be sealed with the Seal of the Corporation and
shall be signed by the Head of the Council or by some other person authorized by By-law
to sign the same, and by the Treasurer.

5. THAT all sums required to pay off the instalments of principal of the Debenture and to pay interest thereon as set forth in the sixth column of Schedule "B" attached hereto shall be levied and raised in the years 19 67 to 19 77 , inclusive, on all the rateable property of ratepayers who are assessed as supporters of public schools under the jurisdiction of The Public School Board of the Township School Area of

Westmeath and Stafford in accordance with the provisions of The Public Schools Act; and accordingly in each of such years there shall be levied and raised by a special rate sufficient therefor, over and above all other rates, upon all the rateable property in the Township of Westmeath assessed to public school supporters under the jurisdiction of the said Board at the same time and in the same manner as other rates, the Township of Westmeath's share of the principal and interest falling due in each such year and such share shall be determined in accordance with the provisions of The Public Schools Act.

6. THAT the said Debenture be sold to The Ontario Education Capital Aid Corporation.

7. THAT the said Debenture shall contain a clause providing for the registration thereof pursuant to section 323 of The Municipal Act.

8. THAT application shall be made to the Ontario Municipal Board for approval of this By-law and for the certification of the Debenture to be issued hereunder pursuant to sections 58 to 60 of The Ontario Municipal Board Act.

9. THAT Schedules "A" and "B" attached hereto, are hereby declared to be and to form part of this By-law.

ENACTED this 3rd day of March , 19 67

D. A. Hill

Clerk

(Seal)

Carl Fletcher

Reene

By-law No 67-8
Public School
Rebentures

Mar. 3, 1967

