

VILLAGE OF COBDEN
BY-LAW NUMBER 877

A By-Law AUTHORIZING THE BORROWING OF \$174,300.00 UPON DEBENTURES FOR THE PURPOSE OF ERECTING AND EQUIPPING A HIGH SCHOOL FOR THE PURPOSE OF ERECTING AND EQUIPPING HIGH SCHOOL IN THE VILLAGE OF COBDEN TO SERVE THE SAID COBDEN HIGH SCHOOL DISTRICT

WHEREAS the Cobden and District High School Board comprises the Village of Cobden, all of Township of Ross, Parts of Townships of Bromley, Westmeath, Stafford.

AND WHEREAS The High School Board of the Cobden High School District has applied to the Councils of all of the above mentioned Municipalities for the sum of \$174,300.00 to be raised by the issue of Municipal Debentures as provided by The High Schools Act, the said sum of \$174,300.00 being required by said Board for the purpose of erecting and equipping a High School in the Village of Cobden to serve the said Cobden High School District.

AND WHEREAS the Councils of all of the said Municipalities have approved the said Application.

AND WHEREAS it is necessary and expedient that the Corporation of the Village of Cobden should raise the said sum of \$174,300.00 required by said Board for the purpose aforesaid by the issue of Debentures of the Village of Cobden for the said sum of \$174,300.00 bearing interest at the respective rates hereinafter mentioned, which is the amount of the debt intended to be created by this By-law.

AND WHEREAS it is expedient that the principal of the said debt shall be repayable in yearly instalments of principal during a period of twenty years, namely, during the years 1952 to 1971, both inclusive, in the respective amounts set forth in Schedule "A" hereto attached.

AND WHEREAS the amount of the whole/^{rateable}property

Also By-law no 877

This is Schedule "A" referred to in By-law No. 944 of the Corporation of the Village of Cobden enacted on the day of 1953.

944

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
1	\$ 514.12	\$ 850.00 -	\$1364.12
2	539.83	824.29 -	1364.12
3	566.82	797.30 -	1364.12 1956
4	595.16	768.96 -	1364.12 1957
5	624.92	739.20 -	1364.12 1958
6	656.17	707.95 -	1364.12 1959
7	688.98	675.14 -	1364.12
8	723.43	640.69 -	1364.12
9	759.60	604.52 -	1364.12
10	797.58	566.54 -	1364.12
11	837.45	526.67 -	1364.12
12	879.33	484.79 -	1364.12
13	923.29	440.83 -	1364.12
14	969.46	394.66 -	1364.12
15	1017.93	346.19 -	1364.12
16	1068.83	295.29 -	1364.12
17	1122.26	241.86 -	1364.12
18	1178.38	185.74 -	1364.12
19	1237.30	126.82 -	1364.12
20	1299.16	64.96 -	1364.12

\$17,000.00

of the said Village of Cobden according to the last revised assessment roll is \$533,064.

AND WHEREAS the amount of the existing Debenture debt of the Corporation of the Village of Cobden, exclusive of local improvement debts secured by special rates or assessments, is \$11300094, and no part of the principal or interest of such debt is in arrear.

AND WHEREAS by Order dated the 27th day of June, A.D. 1951 The Ontario Municipal Board has approved the said undertaking and the passing of all requisite By-laws, including Debenture By-Laws.

THEREFORE, the Council of the Corporation of the Village of Cobden enacts as follows:

1: That for the purpose aforesaid there shall be borrowed on the credit of the Corporation of the Village of Cobden at large the sum of \$174,300.00 and Debentures shall be issued therefor in sums of not less than \$100 each. The said Debentures which mature in the years 1952 to 1971 both inclusive, shall bear interest at the rate of $4\frac{1}{2}$ per centum per annum, payable annually, and the Debentures which mature in each of the years 1952 to 1972 both inclusive, shall bear interest at the rate of $4\frac{1}{2}$ per centum per annum, payable annually, and the said Debentures shall have coupons attached thereto for the payment of the interest.

2: The Debentures shall all bear the same date and shall be issued within two years after the day on which this By-law is passed and may bear any date within such two years and shall be payable in twenty annual instalments during the years 1952 to 1972, both inclusive, and the respective amounts of principal and interest payable in each of such years shall be as set forth in Schedule "A" to this By-law, which is hereby declared to be and form part of this By-Law.

3: The said Debentures, as to both principal and interest, shall be payable in lawful money of Canada, and may be made payable at such place or places in Canada as shall be designated therein.

4: The said Debentures shall be sealed with the seal of the Corporation and shall be signed by the Reeve or by some other person authorized by By-law to sign the same, and by the Treasurer. The interest coupons shall be signed by the Treasurer, and his signature thereon may be written, stamped, lithographed or engraved.

5: In each year of the currency of the Debentures all sums required to pay off the Debentures and to pay interest thereon shall be raised by assessment on the ratepayers of the said Municipalities comprising the High School District in accordance with the provisions of The High Schools Act from time to time in force, and in each year of the currency of the Debentures there shall be levied and raised annually by a special rate sufficient therefor, over and above all other rates, on all the ratable property in the Municipality of the Village of Cobden and at the same time and in the same manner as other rates, the respective amounts falling due for principal and interest in that year as set forth in said Schedule "A" provided that the respective amounts to be raised annually as aforesaid may be reduced in each year by the respective amounts by each of the other Municipalities in said High School District and paid over in such year to the Corporation of the Village of Cobden and by such amount as may be made available for such purpose in such year to the Corporation of the Village of Cobden by virtue of the general legislative grant from the Government of the Province of Ontario to the said High School Board.

6: The Debentures may contain any clause providing

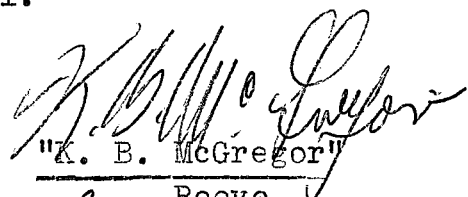
for the registration thereof authorized by any Statute relating to Municipal Debentures in force at the time of the issue thereof.

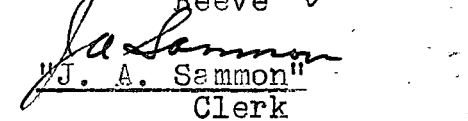
7: The Corporation shall have the right, at its option to redeem the Debentures falling due in the twentieth year as shown in the said Schedule on any date prior to the maturity thereof upon payment of the principal amount thereof and accrued interest thereon to the date of redemption and upon giving notice of its intention to redeem by publication once in The Ontario Gazette and once in a daily newspaper of general provincial circulation published in the City of Toronto and once in a local newspaper, such publications to be made at least thirty days before the date fixed for redemption. Notice of intention so to redeem shall also be sent by post at least thirty days prior to the date set for such redemption to each person in whose name a Debenture so to be redeemed is registered at the address shown in the Debenture Registry Book.

8: This By-law shall take effect on the day of the final passing thereof.

Read a first and second time the 23rd day of April A.D. 1951.

Read a third time and finally passed the 16th day of July, A.D. 1951.


"K. B. McGregor"
Reeve


"J. A. Sammon"
Clerk

VILLAGE OF COBDEN, ONTARIO
 Schedule for \$174,300.00
 I-20 Year Debentures at 4 $\frac{1}{2}$ %

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
1	6,300.00	7,407.75	13,707.75
2	6,000.00	7,140.00	13,140.00
3	6,000.00	6,885.00	12,885.00
4	7,000.00	6,630.00	13,630.00
5	7,000.00	6,332.50	13,332.50 1956
6	7,000.00	6,035.00	13,035.00 1957
7	7,000.00	5,737.50	12,737.50 1958
8	8,000.00	5,440.00	13,440.00 1959
9	8,000.00	5,100.00	13,100.00 1960
10	8,000.00	4,760.00	12,760.00 1961
11	9,000.00	4,420.00	13,420.00 1962
12	9,000.00	4,037.50	13,037.50 1963
13	9,000.00	3,655.00	12,655.00 1964
14	10,000.00	3,272.50	13,272.50 1965
15	10,000.00	2,847.50	12,847.50 1966
16	11,000.00	2,422.50	13,422.50 1967
17	11,000.00	1,955.00	12,955.00 1968
18	11,000.00	1,487.50	12,487.50 1969 ✓
19	12,000.00	1,020.00	13,020.00 1970
20	12,000.00	510.00 3 017 50	12,510.00 1971
	<u>\$174,300.00</u>	<u>\$87,095.25</u>	<u>\$261,395.25</u>



P. F. C - 5456

ONTARIO

THE ONTARIO MUNICIPAL BOARD

IN THE MATTER OF Section 61 of "The Ontario Municipal Board Act" (R. S. O. 1950, Chapter 262), and

IN THE MATTER OF an application of the Corporation of the Village of Cobden for approval of its By-law Number 877 passed the 16th day of July, A. D. 1951 providing for the issue of debentures in the amount of \$174,300.00 for the erection and equipping a High School for the Cobden and District High School Area

B E F O R E :

W. J. Moore, O.L.S.
VICE CHAIRMAN

- and -

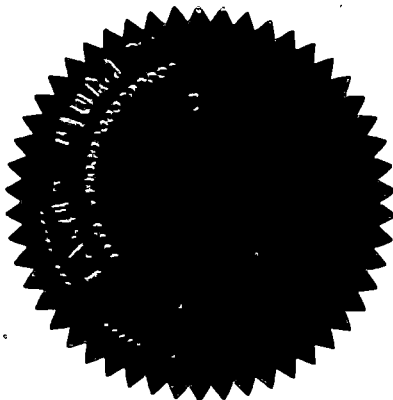
R. L. Kennedy
MEMBER

Monday, the Twentieth

day of August, A. D. 1951

IT IS ORDERED, under and in pursuance of the legislation hereinbefore referred to, and of any and all other powers vested in the Board, that the said by-law be and the same is hereby approved.

W. J. Moore
VICE CHAIRMAN





ONTARIO

THE ONTARIO MUNICIPAL BOARD

P.F. C-5456

Wednesday the 27th day of June A.D. 1951.

B E F O R E:) IN THE MATTER OF Section 67 of
) "The Ontario Municipal Board Act"
 W.J. Moore, O.I.S.,) (R.S.O. 1950, c. 262), and
 Vice-Chairman,) IN THE MATTER OF Section 298 of
) "The Municipal Act" (R.S.O.
 -and-) 1950, c. 243) subsection (13) (d)
) and
 R.C. Rowland,) IN THE MATTER OF the application of
 Member.) the Corporation of the Village of
) Cobden for approval of the under-
) taking of a capital expenditure
) of \$174,300.00 for the purpose of
) erecting and equipping a High
) School for the Cobden and District
) High School area, and
) IN THE MATTER OF the said
) Corporation's By-law No. 877
) therefor.

UPON THE APPLICATION OF the said Corporation, and upon consideration of the material filed,

THE BOARD ORDERS, under and in pursuance of the provisions of Section 67 of "The Ontario Municipal Board Act" (R.S.O. 1950, c. 262), that the undertaking by the Corporation of the Village of Cobden of a capital expenditure of \$174,300.00 for the purpose of erecting and equipping a High School for the Cobden and District High School area be and the same is hereby approved, and that the said Municipality may now exercise its powers to proceed with the said undertaking and may authorize or provide moneys therefore to the extent provided for by or consequent upon this approval, and for such purposes may pass all requisite by-laws including debenture by-laws, provided however, that the term for repayment of the debentures which may be issued hereunder shall not exceed 20 years.

AND THE BOARD FURTHER ORDERS, under and in pursuance of the provisions of Section 298 subsection (13)



ONTARIO

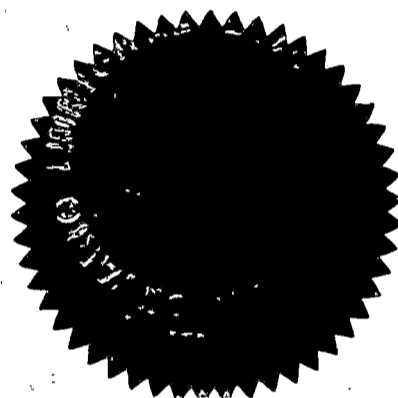
THE ONTARIO MUNICIPAL BOARD

P.F. C-5456

- 2 -

of "The Municipal Act" (R.S.O. 1950, C. 243)
that the manner of giving notice of intention to
redeem debentures as provided in the said by-law there-
for be and the same is hereby approved.

D.J. Snow
VICE-CHAIRMAN



VILLAGE OF *C. O. B. D. E. N*

BY-LAW NUMBER *.. 8.7.7*

2061

A BY-LAW AUTHORIZING THE BORROWING OF \$*174,300.00* UPON DEBENTURES FOR THE PURPOSE OF ERECTING AND EQUIPPING A HIGH SCHOOL FOR THE HIGH SCHOOL DISTRICT.

purpose of erecting and equipping in the village of Cobden to serve the said Cobden High School District.

WHEREAS the *C. O. B. D. E. N. H. S. D. I. S. T. R. I. C. T. H. I. G. H. S. C. H. O. O. L. B. O. A. R. D.* High School District

comprises the *V. I. L. L. A. G. E. O. F. C. O. B. D. E. N. A. L. L. O. F. T. O. W. N. S. H. I. P. O. F. R. O. S. S, P. A. R. T. S. O. F. T. O. W. N. S. H. I. P. S. O. F. B. R. I. M. L. E. Y, W. E. S. T. M. E. A. T. H, S. T. A. F. F. O. R. D*

AND WHEREAS The High School Board of the *C. O. B. D. E. N*

High School District has applied to the Councils of all of the above mentioned Municipalities for the sum of \$*174,300.00*, to be raised by the issue of Municipal Debentures as provided by The High Schools Act, the said sum of \$*174,300.00* being required by said Board for the purpose of erecting and equipping a High School in the Village of *C. O. B. D. E. N* to serve the said *C. O. B. D. E. N* High School District;

AND WHEREAS the Councils of all of the said Municipalities have approved the said Application;

AND WHEREAS it is necessary and expedient that the Corporation of the Village of *C. O. B. D. E. N* should raise the said sum of \$*174,300.00* required by said Board for the purpose aforesaid by the issue of Debentures of the Village of *C. O. B. D. E. N* for the said sum of \$*174,300.00* bearing interest at the respective rates hereinafter mentioned, which is the amount of the debt intended to be created by this By-law;

AND WHEREAS it is expedient that the principal of the said debt shall be repayable in yearly instalments of principal during a period of twenty years, namely, during the years *1952* to *1972*, both inclusive, in the respective amounts set forth in Schedule "A" hereto attached;

AND WHEREAS the amount of the whole rateable property

of the said Village of *Cobden* according to the last revised assessment roll is *\$53,306.4...* ;

AND WHEREAS the amount of the existing Debenture debt of the Corporation of the Village of *Cobden*, exclusive of local improvement debts secured by special rates or assessments, is *\$113,000.94*, and no part of the principal or interest of such debt is in arrear;

AND WHEREAS by Order dated the ²⁷~~June~~ day of ~~June~~ *August*... A.D. *1951*. The Ontario Municipal Board has approved the said undertaking and the passing of all requisite By-laws, including Debenture By-laws.

THEREFORE, the Council of the Corporation of the Village of *Cobden* enacts as follows:

1.- That for the purpose aforesaid there shall be borrowed on the credit of the Corporation of the Village of *Cobden* at large the sum of *\$174,300.00* and Debentures shall be issued therefor in sums of not less than \$100 each. The said Debentures which mature in the years *1952* to *1971* both inclusive, shall bear interest at the rate of *4 1/4*... per centum per annum, payable annually, and the Debentures which mature in each of the years *1952* to *1972* both inclusive, shall bear interest at the rate of *4 1/4*... per centum per annum, payable annually, and the said Debentures shall have coupons attached thereto for the payment of the interest.

2.- The Debentures shall all bear the same date and shall be issued within two years after the day on which this By-law is passed and may bear any date within such two years and shall be payable in twenty annual instalments during the years *1952* to *1972* both inclusive, and the respective amounts of principal and interest payable in each of such years shall be as set forth in Schedule "A" to this By-law, which is hereby declared to be and form part of this By-law.

3.- The said Debentures, as to both principal and interest, shall be payable in lawful money of Canada, and may be made payable at such place or places in Canada as shall be designated therein.

4.- The said Debentures shall be sealed with the seal of the Corporation and shall be signed by the Reeve or by some other person authorized by By-law to sign the same, and by the Treasurer. The interest coupons shall be signed by the Treasurer, and his signature thereon may be written, stamped, lithographed or engraved.

5.- In each year of the currency of the Debentures all sums required to pay off the Debentures and to pay interest thereon shall be raised by assessment on the ratepayers of the said Municipalities comprising the High School District in accordance with the provisions of The High Schools Act from time to time in force, and ~~accordingly~~ in each year of the currency of the Debentures there shall be levied and raised annually by a special rate sufficient therefor, over and above all other rates, on all the ratable property in the Municipality of the Village of *Cobden* and at the same time and in the same manner as other rates, the respective amounts falling due for principal and interest in that year as set forth in said Schedule "A"; provided that the respective amounts to be raised annually as aforesaid may be reduced in each year by the respective amounts raised by each of the other Municipalities in said High School District and paid over in such year to the Corporation of the Village of *Cobden* and by such amount as may be made available for such purpose in such year to the Corporation of the Village of *Cobden* by virtue of the general legislative grant from the Government of the Province of Ontario to the said High School Board.

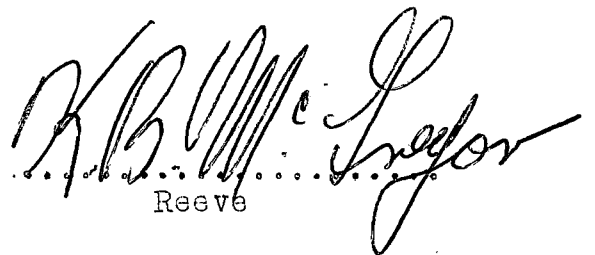
6.- The Debentures may contain any clause providing for the registration thereof authorized by any Statute relating to Municipal Debentures in force at the time of the issue thereof.

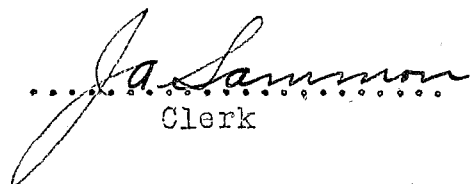
7.- The Corporation shall have the right, at its option, to redeem the Debentures falling due in the twentieth year as shown in the said Schedule on any date prior to the maturity thereof upon payment of the principal amount thereof and accrued interest thereon to the date of redemption and upon giving notice of its intention to redeem by publication once in The Ontario Gazette and once in a daily newspaper of general provincial circulation published in the City of Toronto and once in a local newspaper, such publications to be made at least thirty days before the date fixed for redemption. Notice of intention so to redeem shall also be sent by post at least thirty days prior to the date set for such redemption to each person in whose name a Debenture so to be redeemed is registered at the address shown in the Debenture Registry Book.

9.- This By-law shall take effect on the day of the final passing thereof.

Read a first and second time the ~~23th~~ day of
. April . A.D 1951 .

Read a third time and finally passed the 16...
day of July . A.D. 1951


.....
Reeve


.....
Clerk

VILLAGE OF COBDEN ONTARIO
 Schedule for \$ 174,300.00
 I- 20 Year Debentures at 4½ %

YEAR	PRINCIPAL	INTEREST	TOTAL
1	6,000.00	7,407.75	13,707.75
2	6,000.00	7,140.00	13,140.00
3	5,000.00	6,885.00	12,885.00
4	7,000.00	6,630.00	13,630.00
5	7,000.00	6,352.50	13,352.50
6	7,000.00	6,055.00	13,055.00
7	7,000.00	5,737.50	12,737.50
8	8,000.00	5,400.00	13,440.00
9	8,000.00	5,100.00	13,100.00
10	8,000.00	4,760.00	12,760.00
11	9,000.00	4,420.00	13,420.00
12	9,000.00	4,037.50	13,037.50
13	9,000.00	3,655.00	12,655.00
14	10,000.00	3,272.50	13,272.50
15	10,000.00	2,847.50	12,847.50
16	11,000.00	2,422.50	13,422.50
17	11,000.00	1,955.00	12,955.00
18	11,000.00	1,487.50	12,487.50
19	12,000.00	1,020.00	13,020.00
20	12,000.00	510.00	12,510.00
	<u>\$174,300.00</u>	<u>\$87,095.25</u>	<u>\$261,395.25</u>

Wednesday the 27th day of June A.D. 1951.

B E F O R E:) IN THE MATTER OF Section 67 of
) "The Ontario Municipal Board Act"
 W.J. Moore, O.L.S.) (R.S.O. 1950, c.262), and
 Vice-Chairman,) IN THE MATTER OF Section 298 of
) "The Municipal Act" (R.S.O. 1950,
) c 243) subsection (13) (d) and
) IN THE MATTER OF the application.
) of the Corporation of the Village
 R. C. Rowland,) of Cobden for approval of the
 Member.) undertaking of a capital expenditure
) of \$174,300.00 for the purpose
) of erecting and equipping a High
) School for the Cobden and District
) High School area, and
) IN THE MATTER OF the said Corporation's
) By-law No. 877 therefor.
)

UPON THE APPLICATION of the said Corporation, and upon consideration of the material filed.

THE BOARD ORDERS, under and in pursuance of the provisions of Section 67 of "The Ontario Municipal Board Act" (R.S.O. 1950, c.262), that the undertaking by the Corporation of the Village of Cobden of a capital expenditure of \$174,300.00 for the purpose of erecting and equipping a High School for the Cobden and District High School area be and the same is hereby approved, and that the said Municipality may now exercise its powers to proceed with the said undertaking and may authorize or provide moneys therefore to the extent provided for by or consequent upon this approval, and for such purposes may pass all requisite by-laws including debenture by-laws, provided however, that the term for repayment of the debentures which may be issued hereunder shall not exceed 20 years.

AND THE BOARD FURTHER ORDERS, under and in pursuance of the provisions of Section 298 subsection (13)

of "The Municipal Act" (R.S.O. 1950, C.243) that the manner of giving notice of intention to redeem debentures as provided in the said by-law therefor, be and the same is hereby approved.

"W. J. Moore"
VICE-CHAIRMAN

S E A L

IN THE MATTER OF Section 61 of
"The Ontario Municipal Board Act"
(R.S.O. 1950, Chapter 262, and

IN THE MATTER OF an application of
the Corporation of the Village of
Cobden for approval of its By-law
Number 877 passed the 16th day of
July, A.D. 1951 providing for the
issue of debentures in the amount
of \$174,300.00 for the erection
and equipping a High School for the
Cobden and District High School Area

B E F O R E:

W. J. Moore, O. L. S.)
VICE CHAIRMAN)

-and-)

R. L. Kennedy)
MEMBER)

Monday, the Twentieth
day of August, A.D. 1951

IT IS ORDERED, under and in pursuance
of the legislation hereinbefore referred to, and of
any and all other powers vested in the Board, that
the said by-law be and the same is hereby approved.

"W. J. Moore"
VICE CHAIRMAN

S E A L

VILLAGE OF COBDEN.

BY-LAW NUMBER 877

A By-Law AUTHORIZING THE BORROWING OF \$174,300.00 UPON DEBENTURES FOR THE PURPOSE OF ERECTING AND EQUIPPING A HIGH SCHOOL FOR THE PURPOSE OF ERECTING AND EQUIPPING HIGH SCHOOL IN THE VILLAGE OF COBDEN TO SERVE THE SAID COBDEN HIGH SCHOOL DISTRICT

WHEREAS the Cobden and District High School Board comprises the Village of Cobden, all of Township of Ross, Parts of Townships of Bromley, Westmeath, Stafford.

AND WHEREAS The High School Board of the Cobden High School District has applied to the Councils of all of the above mentioned Municipalities for the sum of \$174,300.00 to be raised by the issue of Municipal Debentures as provided by The High Schools Act, the said sum of \$174,300.00 being required by said Board for the purpose of erecting and equipping a High School in the Village of Cobden to serve the said Cobden High School District.

AND WHEREAS the Councils of all of the said Municipalities have approved the said Application.

AND WHEREAS it is necessary and expedient that the Corporation of the Village of Cobden should raise the said sum of \$174,300.00 required by said Board for the purpose aforesaid by the issue of Debentures of the Village of Cobden for the said sum of \$174,300.00 bearing interest at the respective rates hereinafter mentioned, which is the amount of the debt intended to be created by this By-law.

AND WHEREAS it is expedient that the principal of the said debt shall be repayable in yearly instalments of principal during a period of twenty years, namely, during the years 1952 to 1971, both inclusive, in the respective amounts set forth in Schedule "A" hereto attached.

AND WHEREAS the amount of the whole ^{rateable} property

of the said Village of Cobden according to the last revised assessment roll is \$533,064.

AND WHEREAS the amount of the existing Debenture debt of the Corporation of the Village of Cobden, exclusive of local improvement debts secured by special rates or assessments, is \$11300094, and no part of the principal or interest of such debt is in arrear.

AND WHEREAS by Order dated the 27th day of June, A.D. 1951 The Ontario Municipal Board has approved the said undertaking and the passing of all requisite By-laws, including Debenture By-Laws.

THEREFORE, the Council of the Corporation of the Village of Cobden enacts as follows:

- 1: That for the purpose aforesaid there shall be borrowed on the credit of the Corporation of the Village of Cobden at large the sum of \$174,300.00 and Debentures shall be issued therefor in sums of not less than \$100 each. The said Debentures which mature in the years 1952 to 1971 both inclusive, shall bear interest at the rate of $4\frac{1}{2}$ per centum per annum, payable annually, and the Debentures which mature in each of the years 1952 to 1972 both inclusive, shall bear interest at the rate of $4\frac{1}{2}$ per centum per annum, payable annually, and the said Debentures shall have coupons attached thereto for the payment of the interest.
- 2: The Debentures shall all bear the same date and shall be issued within two years after the day on which this By-law is passed and may bear any date within such two years and shall be payable in twenty annual instalments during the years 1952 to 1972, both inclusive, and the respective amounts of principal and interest payable in each of such years shall be as set forth in Schedule "A" to this By-law, which is hereby declared to be and form part of this By-Law.

3: The said Debentures, as to both principal and interest, shall be payable in lawful money of Canada, and may be made payable at such place or places in Canada as shall be designated therein.

4: The said Debentures shall be sealed with the seal of the Corporation and shall be signed by the Reeve or by some other person authorized by By-law to sign the same, and by the Treasurer. The interest coupons shall be signed by the Treasurer, and his signature thereon may be written, stamped, lithographed or engraved.

5: In each year of the currency of the Debentures all sums required to pay off the Debentures and to pay interest thereon shall be raised by assessment on the ratepayers of the said Municipalities comprising the High School District in accordance with the provisions of The High Schools Act from time to time in force, and in each year of the currency of the Debentures there shall be levied and raised annually by a special rate sufficient therefor, over and above all other rates, on all the ratable property in the Municipality of the Village of Cobden and at the same time and in the same manner as other rates, the respective amounts falling due for principal and interest in that year as set forth in said Schedule "A" provided that the respective amounts to be raised annually as aforesaid may be reduced in each year by the respective amounts ^{raised} by each of the other Municipalities in said High School District and paid over in such year to the Corporation of the Village of Cobden and by such amount as may be made available for such purpose in such year to the Corporation of the Village of Cobden by virtue of the general legislative grant from the Government of the Province of Ontario to the said High School Board.

6: The Debentures may contain any clause providing

for the registration thereof authorized by any Statute relating to Municipal Debentures in force at the time of the issue thereof.

7: The Corporation shall have the right, at its option to redeem the Debentures falling due in the twentieth year as shown in the said Schedule on any date prior to the maturity thereof upon payment of the principal amount thereof and accrued interest thereon to the date of redemption and upon giving notice of its intention to redeem by publication once in The Ontario Gazette and once in a daily newspaper of general provincial circulation published in the City of Toronto and once in a local newspaper, such publications to be made at least thirty days before the date fixed for redemption. Notice of intention so to redeem shall also be sent by post at least thirty days prior to the date set for such redemption to each person in whose name a Debenture so to be redeemed is registered at the address shown in the Debenture Registry Book.

8: This By-law shall take effect on the day of the final passing thereof.

Read a first and second time the 23rd day of April A.D. 1951.

Read a third time and finally passed the 16th day of July, A.D. 1951.

"K. B. McGregor"
Reeve

"J. A. Samson"
Clerk

VILLAGE OF COBDEN, ONTARIO
 Schedule for \$174,300.00
 I-20 Year Debentures at 4 $\frac{1}{2}$ %

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
1	6,300.00	7,407.75	13,707.75
2	6,000.00	7,140.00	13,140.00
3	6,000.00	6,885.00	12,885.00
4	7,000.00	6,630.00	13,630.00
5	7,000.00	6,332.50	13,332.50
6	7,000.00	6,035.00	13,035.00
7	7,000.00	5,737.50	12,737.50
8	8,000.00	5,440.00	13,440.00
9	8,000.00	5,100.00	13,100.00
10	8,000.00	4,760.00	12,760.00
11	9,000.00	4,420.00	13,420.00
12	9,000.00	4,037.50	13,037.50
13	9,000.00	3,655.00	12,655.00
14	10,000.00	3,272.50	13,272.50
15	10,000.00	2,847.50	12,847.50
16	11,000.00	2,422.50	13,422.50
17	11,000.00	1,955.00	12,955.00
18	11,000.00	1,487.50	12,487.50
19	12,000.00	1,020.00	13,020.00
20	12,000.00	510.00	12,510.00
	<u>\$174,300.00</u>	<u>\$87,095.25</u>	<u>\$261,395.25</u>

IN THE MATTER OF Section 61 of
"The Ontario Municipal Board Act"
(R.S.O. 1950, Chapter 262, and

IN THE MATTER OF an application of
the Corporation of the Village of
Cobden for approval of its By-law
Number 877 passed the 16th day of
July, A.D. 1951 providing for the
issue of debentures in the amount
of \$174,300.00 for the erection
and equipping a High School for the
Cobden and District High School Area

B E F O R E:

W. J. Moore, O. L. S.)
VICE CHAIRMAN

-and-

R. L. Kennedy
MEMBER

Monday, the Twentieth
day of August, A.D. 1951

IT IS ORDERED, under and in pursuance
of the legislation hereinbefore referred to, and of
any and all other powers vested in the Board, that
the said by-law be and the same is hereby approved.

"W. J. Moore"
VICE CHAIRMAN

S E A L

Wednesday the 27th day of June A.D. 1951.

<p>B E F O R E:</p> <p>W.J. Moore, O.L.S. Vice-Chairman,</p> <p>-and-</p> <p>R. C. Rowland, Member.</p>	<p>) IN THE MATTER OF Section 67 of) "The Ontario Municipal Board Act") (R.S.O. 1950, c.262), and) IN THE MATTER OF Section 298 of) "The Municipal Act" (R.S.O. 1950,) c 243) subsection (13) (d) and) IN THE MATTER OF the application) of the Corporation of the Village) of Cobden for approval of the) undertaking of a capital expenditure) of \$174,300.00 for the purpose) of erecting and equipping a High) School for the Cobden and District) High School area, and) IN THE MATTER OF the said Corporation's) By-law No. 877 therefor.)</p>
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UPON THE APPLICATION of the said Corporation, and upon consideration of the material filed.

THE BOARD ORDERS, under and in pursuance of the provisions of Section 67 of "The Ontario Municipal Board Act" (R.S.O. 1950, c.262), that the undertaking by the Corporation of the Village of Cobden of a capital expenditure of \$174,300.00 for the purpose of erecting and equipping a High School for the Cobden and District High School area be and the same is hereby approved, and that the said Municipality may now exercise its powers to proceed with the said undertaking and may authorize or provide moneys therefore to the extent provided for by or consequent upon this approval, and for such purposes may pass all requisite by-laws including debenture by-laws, provided however, that the term for repayment of the debentures which may be issued hereunder shall not exceed 20 years.

AND THE BOARD FURTHER ORDERS, under and in pursuance of the provisions of Section 298 subsection (13)

of "The Municipal Act" (R.S.O. 1950, C.243) that the manner of giving notice of intention to redeem debentures as provided in the said by-law therefor be and the same is hereby approved.

"W. J. Moore"
VICE-CHAIRMAN

S E A L

Statement of Debenture Debt Outstanding and Current Debt Charges on Debentures issued by this municipality under By-law(s) No. 844 of 1967 but which are chargeable wholly or partially to other municipalities. 1968

Debenture principal Outstanding December 31, 1967 \$127,925.80
 Debenture principal issued during 1968 NIL \$127,925.80
 Debt Debt principal payable in 1968 \$ 16,017.93(A)
 Unamortized Debenture Debt Outstanding December 31, 1968 \$107,905.90(B)

Purpose of issue HIGH SCHOOL
 Method of distribution Equalized Assessment

DISTRIBUTION

Assessing municipality	% assessed amount paid	Debt charges - Current year			Unamortized Debenture Debt December 31, 1968
		Municipal	Interest	Total	
<u>Twp. Brantley</u>	<u>12.46%</u>	<u>1,995.61</u>	<u>839.64</u>	<u>2,835.25</u>	<u>13,445.04</u>
<u>Village Beaverton</u>	<u>12.53%</u>	<u>2,007.07</u>	<u>955.38</u>	<u>2,962.45</u>	<u>13,520.60</u>
<u>Twp. Brantford</u>	<u>9.21%</u>	<u>1,476.38</u>	<u>625.11</u>	<u>2,097.49</u>	<u>9,945.88</u>
<u>" Alton N</u>	<u>7.15%</u>	<u>1,145.48</u>	<u>471.52</u>	<u>1,627.31</u>	<u>7,716.34</u>
<u>" Alton E</u>	<u>3.21%</u>	<u>514.44</u>	<u>218.45</u>	<u>730.91</u>	<u>3,465.95</u>
<u>" Essex</u>	<u>28.28%</u>	<u>3,532.39</u>	<u>1,501.65</u>	<u>5,071.04</u>	<u>24,045.73</u>
<u>" Shelburne</u>	<u>3.43%</u>	<u>950.23</u>	<u>381.47</u>	<u>781.70</u>	<u>3,706.56</u>
<u>" Stafford</u>	<u>2.19%</u>	<u>340.85</u>	<u>143.40</u>	<u>484.23</u>	<u>2,295.37</u>
<u>" Westborough</u>	<u>7.30%</u>	<u>1,188.42</u>	<u>488.01</u>	<u>1,681.46</u>	<u>7,878.20</u>
<u>" Wilberforce</u>	<u>11.07%</u>	<u>1,774.16</u>	<u>748.68</u>	<u>2,520.54</u>	<u>11,981.65</u>
<u>Total amount</u>	<u>80.74%</u>	<u>14,545.81</u>	<u>6,118.54</u>	<u>20,661.65</u>	<u>97,972.10</u>
<u>Own Municipality</u>	<u>9.26%</u>	<u>1,474.62</u>	<u>620.36</u>	<u>2,094.97</u>	<u>9,933.60</u>
<u>TOTAL</u>	<u>100%</u>	<u>16,017.93 (A)</u>	<u>6,738.90</u>	<u>22,756.82</u>	<u>107,905.80 (B)</u>

This clerk of the municipality which issued the debentures shall complete the schedule and submit: (a) one copy to the Department of Municipal Affairs (b) one copy to each of the municipalities named in the schedule

The clerk of the assessing municipality shall retain the copy of the schedule which he receives and draw it to the attention of the municipal council so that the latter may transmit the information therein in its annual audit report.

NOTE: Figures noted (A) should be equal, and the figures noted (B)

City Signature

DEBENTURE PAYMENT CERTIFICATE

612

RE PRINCIPAL AND INTEREST DUE AND PAID IN 1952

(for Secondary School Boards only)

Return two copies to Secretary of the Secondary School Board	
Name	J.V. McGinn
Address	Cobden, Ont.

INSTRUCTIONS

1. The Secretary of the Board will enter his name and address in the space provided above, complete Item 1, and forward three copies of this Form to the Treasurer of EACH Municipality that has issued Debentures in connection with his Board.
2. The Treasurer of the Municipality will complete Items 2 to 7 inclusive and return two copies of the Form to the Secretary of the Board whose name and address is shown above.
3. The Secretary of the Board will forward one copy of the Form to the Grants Office at The Department of Education on or before February 28, 1953.

Item
No.

1. Name of Municipality which has issued Debentures Village of Cobden

2. By-law No.	..... 612 .....	..... 877	
3. Date of Issue	..... July 2/1938 .....	..... Aug 12/51	
4. Date Instalment Due	..... July 2/54 .....	..... Aug 16 th	
5. Amount of Instalment Due	..... \$ 1,618.80 .....	..... \$ 13,707.25 \$
6. Amount Paid by Municipality	..... \$ 1,618.80 .....	..... \$ 13,707.25 \$
7. Date Paid by Municipality	..... July 8, 1952 .....	..... Aug 18/52	

I certify that, to the best of my knowledge and belief, the above statement is correct.

..... Mar 10, 1953

(Date)

..... J.A. Lamson, Treasurer
(Signature of Treasurer of Municipality)

of the Village of Cobden, Ontario
(city, town, village, township or county)

Countersigned:

.....
(Date)

.....
(Signature of Secretary of School Board)

Re: Conquering money for high school purposes.
(similar to 847)?