

BYLAW NO. 3/86

A BYLAW OF THE RURAL MUNICIPALITY OF DUFFERIN NO. 190 AUTHORIZING COUNCIL OF THE SAID MUNICIPALITY TO ENTER INTO AN AGREEMENT TO PURCHASE STOCK IN THE LUMSDEN AND DISTRICT HERITAGE HOME.

WHEREAS by a proposed Agreement between the Rural Municipality of Dufferin No. 190, in Saskatchewan, and the Lumsden and District Heritage Home Inc., Lumsden, Saskatchewan, which Agreement is hereto annexed and made a part of this bylaw, the said Rural Municipality proposed to purchase capital stock in the said Lumsden and District Heritage Home;

AND WHEREAS the Local Government Board has approved of the said Agreement and given its consent to the passing of this bylaw;

NOW, THEREFORE, the Council of the Rural Municipality of Dufferin No. 190 enacts as follows:

1. THE Agreement hereinbefore referred to between the Rural Municipality of Dufferin No. 190 and the Lumsden and District Heritage Home Inc., a true copy of which marked Schedule "A" is hereto annexed and is to be read with and form part of this bylaw, is hereby ratified and confirmed, and the Reeve and the Administrator of the said Rural Municipality are hereby authorized to sign and execute the said Agreement on behalf of the Rural Municipality of Dufferin No. 190 and to fix the corporate seal thereto.
2. THIS Bylaw shall take effect on the date of the final passing thereof.

Elmer Neugebauer
Reeve

[Signature]
Administrator.

Certified a true copy of Bylaw No. 3/86, adopted by resolution of Council, on the 4th day of June, 1986.

Elmer Neugebauer
Reeve

[Signature]
Administrator.

THIS AGREEMENT made in quadruplicate this 2 day of April 1986

BETWEEN

THE RURAL MUNICIPALITY OF DUFFERIN NO. 190

a Municipal Corporation, in the Province of Saskatchewan
(Hereinafter referred to as the Municipality)

- and -

LUMSDEN & DISTRICT HERITAGE HOME INC.

a non-profit corporation in the Province of Saskatchewan,
(Hereinafter referred to as the Corporation)

WHEREAS the Corporation is a duly incorporated non-profit corporation according to the laws of the Province of Saskatchewan with a head office located or situated at Lumsden in the Province of Saskatchewan.

AND WHEREAS the Corporation intends to raise the necessary capital or a part thereof, required to construct and equip the said housing and/or special-care home accommodation by the sale of membership interests to municipal corporations in the Province of Saskatchewan.

NOW THIS AGREEMENT WITNESSETH:

1. The Municipality agrees to purchase, and the Corporation agrees to sell to the Municipality 12,950 membership interests of a nominal sum of \$1.00 each, and payment to be made as follows: _____
On September 30, 1986 \$8,633.33 and the balance of \$4,316.67 no later than September 30, 1987
2. The Corporation and the Municipality agree that the Municipality shall have 1 representative(s) appointed by the Municipality to the Board of Directors of the Corporation.
3. It is agreed that the Board of Directors shall have absolute control as to the organization, construction, operation and general management of the Corporation.
4. The Municipality agrees with the Corporation that if in any fiscal year, the accommodation provided by the Corporation shall operate at a loss or deficit, then such loss or deficit shall be paid by the Municipality to the Corporation in such proportionate sum as the membership interests purchased by the Municipality bears to the membership interests sold by the Corporation.
5. The Corporation agrees with the Municipality that, if for any reason it becomes necessary to wind up the Corporation, the assets of the Corporation available for distribution after paying all liabilities shall be distributed or disposed of to charitable organizations which carry on their work solely in Canada.

IN WITNESS WHEREOF the parties hereto have hereunto caused their corporate seals to be affixed, attested by the hands of their proper officers, the day and year first above written.

THE COMMON SEAL OF _____)

THE RURAL MUNICIPALITY OF DUFFERIN NO. 190)

(SEAL)

were hereunto affixed at a meeting of)
the Council of the said municipality)
and in pursuance of a resolution duly)
passed at such meeting in the presence)
of:)

Edwin James Sawyer)
Mayor or Reeve)

Robert Smith)
Clerk/Administrator/Sec. Treasurer)

THE COMMON SEAL OF _____)

LUMSDEN & DISTRICT HERITAGE HOME INC.)

was hereunto affixed in the presence)
of the officers authorized in that)
behalf.)

Louise Alloway)
Chairman)

Robert Smith)
Secretary-Treasurer)



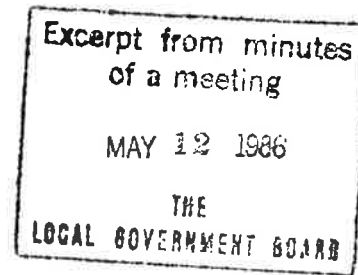
THIS SCHEDULE "A" HERETO ANNEXED AND FORMING PART OF BYLAW NO. 3786

Robert Smith
ADMINISTRATOR.

Approval to Agreement: Consent to
Pass Bylaw - R.M. of Dufferin No. 190 -
Lumsden & District Heritage Home Inc.

The Council of the R.M. of Dufferin No. 190 has submitted copy of proposed agreement between the said municipality and the Lumsden & District Heritage Home Inc. of Lumsden, Saskatchewan, respecting participation by the said municipality in the Company, supported by a request from the said Council for the approval of the Local Government Board to the said Agreement and consent to the passing of the relevant bylaw in connection therewith, pursuant to the provisions of The Housing and Special-care HOMes Act.

After due consideration the Board decided to approve of the said agreement and give its consent to the passing of the said bylaw.



Certified True Copy

.....*J. M. [Signature]*.....
Secretary