

**RURAL MUNICIPALITY OF MARQUIS NO. 191**

**BYLAW NO. 09-2021**

**A BYLAW OF THE RM OF MARQUIS NO. 191 IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR BORROWING THE SUM OF TWO MILLION NINE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,900,000.00) BY WAY OF DEBENTURE FOR THE PURPOSE OF FINANCING THE MARQUIS CDAА MAIN DITCH AND CONTROL STRUCTURES PROJECT.**

**WHEREAS** it is desirable and necessary to borrow the sum of Two Million Nine Hundred Thousand and 00/100 Dollars (\$2,900,000.00) for the purpose of financing the Marquis CDAА Main Ditch and Control Structures Project; to be secured by the issue of debenture.

**WHEREAS** the amount of the taxable assessment of the RM of Marquis No. 191 according to the last revised assessment roll for the year 2020 is the sum of One Hundred Fifty-Eight Million Seven Hundred Fifty-eight Thousand Four Hundred Twenty-Nine and 00/100 Dollars (\$158,758,429.00); and

**WHEREAS** the total amount of the long term debt of the RM of Marquis No. 191 is the sum of : no part of which either principal or interest is in arrears; and

**NOW, THEREFORE**, Council of the RM of Marquis No. 191 in the Province of Saskatchewan enacts as follows:


1. **THAT** for the purpose previously mentioned there shall be borrowed on the credit of the RM of Marquis No. 191 at large the sum of Two Million Nine Hundred Thousand and 00/100 Dollars (\$2,900,000.00) of lawful money of Canada, and debenture shall be issued therefor, bearing interest at the rate of three decimal one five per centum (3.15%) per annum, payable yearly, payment of the instalments of principal and interest due in each of the years of the currency of the said debenture.
2. **THE** said debenture shall bear date of the 12<sup>th</sup> day of October, 2021, and the respective instalments of principal and interest shall mature on the 12<sup>th</sup> day of October, 2022 to 2046 inclusive respectively.
3. **THE** debenture shall be sealed with the seal of the RM of Marquis No. 191 and shall be signed by the Reeve and Treasurer. With the exception of the signature of the Treasurer certifying to the registration of the debenture in the securities register of the RM of Marquis No. 191, the signatures of the Reeve and Treasurer on the said debenture may be reproduced by lithographing or printing or any other method of mechanical reproduction.
4. **DURING** the currency of the said debenture the sum One Hundred Sixty-Nine Thousand Three Hundred Thirty-Six and 61/100 Dollars (\$169,336.61) shall be raised annually for the payment of the debt and interest. The source or sources of money to be used to pay the principal and interest owing under this bylaw will be revenue derived from the Marquis CDAА.

In any event, any other available source of revenue may be used.

5. **THIS BYLAW** shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.



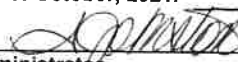
Read a third time and adopted  
This 12<sup>th</sup> day of October, 2021

  
Administrator

  
Reeve

  
Administrator

Certified a true copy of Bylaw 09-2021  
passed by resolution of Council on the  
12<sup>th</sup> of October, 2021.

  
Administrator

