

## BYLAW NO. 3/2014

**A BYLAW OF THE RURAL MUNICIPALITY OF  
MARYFIELD NO. 91 IN THE PROVINCE OF SASKATCHEWAN  
TO PROVIDE FOR BORROWING THE SUM OF  
FOUR HUNDRED THIRTY THOUSAND (\$430,000)  
BY WAY OF DEBENTURES FOR THE PURPOSE OF FINANCING  
THE PURCHASE OF FIVE (5) QUARTERS OF LAND**

**WHEREAS** it is desirable and necessary to borrow the sum of Four Hundred Thirty Thousand dollars (\$430,000.00) for the purpose of financing the purchase of Five (5) Quarters of land; to be secured by the issue of debentures.

**WHEREAS** the amount of the taxable assessment of the Rural Municipality of Maryfield No. 91 according to the last revised assessment roll for the year 2013 is the Sum of Ninety Eight Million, Nine Hundred Eighty Five Thousand, Five Hundred Sixty Five Dollars (\$98,985,565.00); and

**WHEREAS** the total amount of the long term debt of the Rural Municipality of Maryfield No. 91 is the sum of nil (\$0.00); no part of which either principal or interest is in arrears; and

**NOW, THEREFORE**, Council of the Rural Municipality of Maryfield No. 91 in the Province of Saskatchewan enacts as follows:

1. **THAT** for the purpose previously mentioned there shall be borrowed on the credit Of the Rural Municipality of Maryfield No. 91 at large the sum of Four Hundred Thirty Thousand Dollars (\$430,000.00) of lawful money of Canada, and debentures Shall be issued therefor, bearing interest at the rate of Three and Fifty Hundredths per centum (3.5 %) per annum, payable yearly, having coupons attached thereto for the payment of the instalments of principal and interest due in each of the years of the currency of the said debentures.
2. **THE** said debentures shall bear date of the FIFTH day of September, 2014, and the coupons attached thereto representing the respective instalments of principal and interest shall mature on the FIFTH day of September, 2015 to 2029 inclusive respectively. The said coupons shall be payable in lawful money of Canada, at the principal office of the Royal Bank of Canada, in the Town of Moosomin, Saskatchewan, Canada.
3. **THE** debentures shall be sealed with the seal of the Rural Municipality of Maryfield No. 91 and shall be signed by the Reeve and Administrator and the coupons attached to the said debentures shall each bear the signatures of the Reeve and Administrator. With the exception of the signature of the Administrator certifying to the registration of the debentures in the securities register of the Rural Municipality of Maryfield No. 91, the signatures of the Reeve and Administrator on the said debentures and on the coupons attached thereto may be reproduced by lithographing or printing or any other method of mechanical reproduction.
4. **DURING** the currency of the said debentures the sum of Thirty Seven Thousand Three Hundred Thirty Four Dollars and Seventy Eight Cents (\$37,334.78) shall be raised annually for the payment of the debt and interest. The source of money to be used to pay the principal and interest owing under this bylaw will be revenue derived from **annual tax levy**.

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

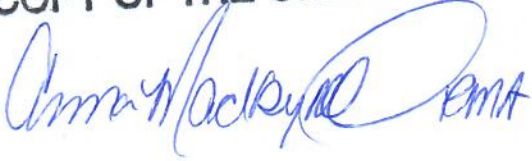
5. **THIS BYLAW** shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.



  
Reeve

  
Administrator

CERTIFIED TO BE A TRUE  
COPY OF THE ORIGINAL

 EMA



APPROVAL OF BYLAW TO INCUR A DEBT

14-341

BYLAW NO. 3/2014 of the RURAL MUNICIPALITY OF MARYFIELD NO. 91, adopted October 9, 2014, is approved pursuant to Section 163(4) of *The Municipalities Act*.

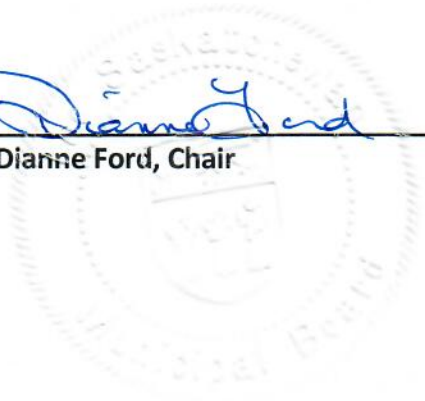
DATED: NOVEMBER 7, 2014

SASKATCHEWAN MUNICIPAL BOARD  
LOCAL GOVERNMENT COMMITTEE

Per

A handwritten signature in blue ink, appearing to read 'Dianne Ford', written over a horizontal line.

Dianne Ford, Chair





Annuity Debenture Calculation

**ANNUITY DEBENTURE INFORMATION SHEET**

Name of Municipality - RM of Maryfield #91

Interest Rate: 3.50%

Dating: September 5, 2014

Coupon Dating:

September 5, 2015 to September 5, 2029

Year	Principal	Interest	Total
2015 \$	22,284.78 \$	15,050.00	\$37,334.78
2016 \$	23,064.75 \$	14,270.03	\$37,334.78
2017 \$	23,872.01 \$	13,462.77	\$37,334.78
2018 \$	24,707.53 \$	12,627.25	\$37,334.78
2019 \$	25,572.30 \$	11,762.48	\$37,334.78
2020 \$	26,467.33 \$	10,867.45	\$37,334.78
2021 \$	27,393.69 \$	9,941.09	\$37,334.78
2022 \$	28,352.46 \$	8,982.32	\$37,334.78
2023 \$	29,344.80 \$	7,989.98	\$37,334.78
2024 \$	30,371.87 \$	6,962.91	\$37,334.78
2025 \$	31,434.88 \$	5,899.90	\$37,334.78
2026 \$	32,535.10 \$	4,799.68	\$37,334.78
2027 \$	33,673.83 \$	3,660.95	\$37,334.78
2028 \$	34,852.42 \$	2,482.36	\$37,334.78
2029 \$	36,072.25 \$	1,262.53	\$37,334.78
<b>TOTAL \$</b>	<b>430,000.00 \$</b>	<b>130,021.70 \$</b>	<b>560,021.70</b>