

A BYLAW OF THE RURAL MUNICIPALITY OF MOOSE RANGE NO. 486 IN THE PROVINCE OF SASKATCHEWAN AUTHORIZING THE REEVE AND THE SECRETARY-TREASURER OF THE SAID RURAL MUNICIPALITY TO SIGN AN AGREEMENT WITH THE CARROT RIVER SENIOR CITIZENS' HOUSING COMPANY LIMITED OF CARROT RIVER, SASKATCHEWAN TO PROVIDE FOR THE PURCHASE OF CAPITAL STOCK IN THE SAID COMPANY.

WHEREAS by a proposed Agreement between the Rural Municipality of Moose Range No. 486, and the Carrot River Senior Citizens' Housing Company Limited of Carrot River, Saskatchewan, which agreement is hereto annexed and made a part of this bylaw, the said Rural Municipality proposes to purchase capital stock in the said Housing Company.

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 Moose Range No.486 enacts as follows:

1. The Agreement hereinbefore referred to between the Rural Municipality of Moose Range No. 486 and the Carrot River Senior Citizens' Housing Company Limited, 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 Secretary-TREASURER of the said Rural Municipality are hereby authorized to sign and execute the said Agreement on behalf of the Rural Municipality of Moose Range No. 486 and to fix the corporate seal thereto.

2. THIS BYLAW shall take effect on the date of the final passing thereof.

READ A FIRST time this 4th day of July, A.D. 1961

READ A SECOND TIME this 4th day of July, A.D. 1961

READ A THIRD TIME by unanimous vote of all members of Council present this 4th day of July, A.D. 1961.

CERTIFIED A TRUE COPY:

Wm H Hill Reeve

Wm H Hill

Sec-treas.

Wm H Hill
(REEVE)

Wm H Hill
(SECRETARY-TREASURER)

THIS AGREEMENT made in duplicate this 5th day of June, 1961

BETWEEN

This is Scheduled RURAL MUNICIPALITY OF MOOSE RANGE No. 486 a Municipal "A" referred to in bylaw No. 6/1961 to which same is attached and forms a part thereof.

William H. Jull
Reeve
[Signature]
Secretary-treasurer

-and-

CARROT RIVER SENIOR CITIZENS' HOME LTD. having its head office in the Town of Carrot River in the Province of Saskatchewan. (hereinafter referred to as the Company).

WHEREAS the Company is a duly incorporated Company according to the laws of the Province of Saskatchewan with a head office located or situated at Carrot River in the Province of Saskatchewan.

AND WHEREAS the objects of the said Company are to build, construct, equip, maintain and operate self-contained housing units for the accommodation of the needy, aged, infirm and blind persons of the Province of Saskatchewan.

AND WHEREAS the Company intends to raise the necessary capital or a part thereof, required to construct and equip the said self-contained housing units by the sale of shares of capital stock to municipal corporations in the Province of Saskatchewan.

Now This Agreement Witnesseth:

1. The Municipality agrees to purchase, and the Company agrees to sell to the Municipality 6,500 shares of a nominal or par value of \$1.00 each and the Municipality agrees to pay for the said shares as follows:
on demand of the Company _____ day of _____ A.D. 196_____
_____ dollars on or before the _____ day of _____ A.D. 196_____
_____ dollars on or before the _____ day of _____ A.D. 196_____
2. The Company agrees with the Municipality that, if for any reason it becomes necessary to wind up the Company, the assets of the Company available for distribution after paying all liabilities shall be paid to the Municipality in the proportion and in such amount as the number of shares purchased by the Municipality bears to the number of shares sold by the Company.
3. The Company agrees with the Municipality that the annual net profit, if any, from the self-contained housing units of the Company shall each be deposited or placed in a separate account for the purpose of making up any deficit which may be incurred in operating the said self-contained housing units in any ensuing year, provided nevertheless, that the said net profits of the Company may, at the discretion of the Board of Directors of the

said Company, be used to subsidize a rental which is lower than that required to meet operational costs.

4. The Company and the Municipality agree that the representation on the permanent Board shall be as follows:

One representative appointed from the elected body of the Council of the Municipality and one or more representatives appointed by the municipal council from the non-elected persons of the Municipality, provided nevertheless, that the representatives on the permanent board shall consist of a majority of non-elected persons of the participating Municipalities.

The permanent board of the Company as set out above shall have the full right and power to regulate from time to time as they see fit the method of selection of all occupants of the self-contained units and the selection of same. The above mentioned board shall also have absolute control as to the organization, construction, operation and maintenance of the self-contained housing units.

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 _____

was hereunto affixed at a meeting of the Council of the said _____ and in pursuance of a resolution duly passed at such meeting in the presence of:

John A. Hill
Mayor, Reeve or Overseer.
Ed. J. ...
City or Town Clerk or Sec. Treas.

THE COMMON SEAL OF _____

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

W. J. ...
President
W. J. ...
Secretary-Treasurer