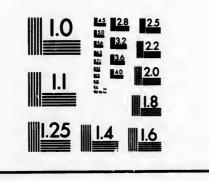
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1887.

PROCEEDINGS

OF THE

Municipal Council

OF THE

COUNTY OF WELLAND.

SPECIAL SESSION.

(December 5th, 1887.)

JOHN A. ORCHARD, ESQ., - WARDEN.

WELLAND:

WM. T. SAWLE, PRINTER, TELEGRAPH OFFICE.

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PROCEEDINGS

OF THE

MUNICIPAL COUNCIL

OF THE

COUNTY OF WELLAND.

SPECIAL SESSION.

Welland, December 5th, 1887.

Pursuant to adjournment, the Council met at Council Chamber, Welland, at 2 o'clock p. m., for the purpose of further considering Council met. the Debenture By-law.

The Warden in the chair.

Members present-Messrs. Barnhard, Brown, Burgar, Cronmiller, Cruikshank, Diffin, Disher, J. O. Emmett, C. D. Emmett, Members present. Gainer, Hendershot, Henderson, Macklem, Miller, Neff, Ramsden, Richardson, Shrimpton, Turner, Williams, John Wilson and H. Willson-22.

The Warden remarked, that in compliance with a notice given at a special meeting of this Council, on the 22nd of August last, to meeting. meet again, on the 5th December, to take into consideration a By-law to raise the sum of \$15,000, by debentures, for the purpose of purchasing lands for an Industrial Farm, and erecting buildings thereon, consequently the only business to be brought before you at this special session is the passing of the By-law,

('ouncil to go into Com. of the Whole. Moved by Mr. Cruikshank, seconded by Mr. Burgar, that this Council do now go into Committee of the Whole, to consider By-law No. 527, entitled a By-law to enable the Corporation of the County of Welland to issue debentures for the purchase of an Industrial Farm, and the erection of buildings thereon.—Carried.

Pursuant to motion the Council went into Committee of the Whole.

Dr. Emmett in the chair.

The Committee rose and reported the third reading of the By-law.

The Warden resumed the chair.

Moved by Mr. Cruikshank, seconded by Mr. Burgar, that the bill be not now committed, but that the same be read a third time forthwith, that it do pass, be signed and sealed, as required by law, and that its title be as in the bill.—Carried.

Bill read third time and passed. Bill read a third time and passed, entitled a By-law to enable the Corporation of the County of Welland to issue debentures to raise the sum of \$15,000.

Motion to

Moved by Mr. Cruikshank, seconded by Mr. Ramsden, that the special session of this Council, convened for the purpose of passing the By-law for the issue of debentures, do now stand adjourned, and that the members do re-assemble forthwith, and proceed to the transaction of regular business.—Carried.

Pursuant to motion the Council then adjourned.

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APPENDIX A.

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BY-LAWS.

BY-LAW NO. 527.

A BY-LAW to enable the Corporation of the County of Welland to issue Debentures to raise the sum of Fifteen Thousand Dollars for the purpose of purchasing land for an Industrial Farm, and erecting buildings thereon.

WHEREAS, the Corporation of the County of Welland has determined on purchasing certain lands for an Industrial Farm, and to erect suitable buildings thereon; and

Whereas, it is necessary and expedient to provide by By-law for raising the sum of Fifteen Thousand Dollars to meet expenses in connection therewith; and

Whereas, it is expedient that the aforesaid sum of Fifteen Thousand Dollars shall be raised by way of loan upon debentures to be issued, as is hereinafter provided; and

Whereas, it will be necessary to raise the sums hereinafter specially set forth annually for the purpose of paying the said debentures and the interest thereon; and

Whereas, the entire rateable property of the said County of Welland, according to the last revised and equalized assessment rolls, amount to the sum of nine million, nine hundred and thirteen thousand, six hundred and twenty-four dollars; and

Whereas, the outstanding debt of the aforesaid Municipal Corporation of the County of Welland amounts to the sum of thirteen thousand and forty-six dollars;

Be it therefore enacted, and it is hereby enacted by the Municipal Corporation of the County of Welland:

1st.—That it shall be lawful for the Warden of the County of Welland, and he is hereby authorized, to raise by way of loan from any person or persons, corporation or corporations, body or bodies politic, who may be willing to lend the sum upon the credit of the debentures hereinafter mentioned, and to cause the same to be paid over to the Treasurer of the aforesaid County of Welland for the purposes and objects above recited.

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2nd—That the Warden of the said County of Welland shall cause to be made and issued any number of debentures to the amount of not less than one hundred dollars each, and of no greater sum than the amount hereinafter mentioned shall be payable in any one year.

3rd—That the said debentures shall be signed by the Warden and sealed with the seal of the aforesaid Municipal Corporation of the County of Welland.

4th—The aforesaid debentures shall be made; ayable at from one to fifteen years, from and after the first day in January, A. D. 1888, at the office of the aforesaid Treasurer of the said Municipal Corporation of the County of Welland, and shall have coupons attached to them for the payment of the interest thereon.

5th—The said debentures shall bear interest at the rate of five per cent. per annum, payable on the 31st day of December of each and every year, from and after the 1st day of January, A. D. 1888.

6th—That for the purpose of paying the said debentures and interest thereon, there shall be levied and collected at a special rate in the dollars upon all the rateable property of the aforesaid County of Welland, in addition to all other rates, annually during the aforesaid period of fifteen years, from and after the 1st day of January 1888, until the whole of said debentures and interest are fully paid and satisfied.

7th—That the sum to be raised and levied in each year during the said period of fifteen years, and for which said debentures shall be issued, shall be for principal and interest as follows: y of rom dies

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In the year A. D. 1888, for principal\$1000
And for interest 750
In the year A. D. 1889, for principal 1000
And for interest
In the year A. D. 1890, for principal 1000
And for interest 650
In the year A. D. 1891, for principal 1000
And for interest
In the year A. D. 1892, for principal
And for interest 550
In the year A. D. 1893, for principal 1000
And for interest 500
l. the year A. D. 1894, for principal 1000
And for interest 450
In the year A. D. 1895, for principal
And for interest 400
In the year A. D. 1896, for principal 1000
And for interest 350
In the year A. D. 1897, for principal 1000
And for interest 300
In the year A. D. 1898, for principal 1000
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In the year A. D. 1901, for principal 1000
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In the year A. D. 1902, for principal 1000
And for interest 50
This By-law shall take effect immediately.
Passed in Council this 5th day of December, 1887.
Const. INO. A. ORGINARD
L. S. Signed, JNO. A. ORCHARD, Warden.
(~~)

Signed, J. C. PAGE,

County Clerk.

