By-Law No.

A BY-LAW to raise by way of loan the sum of ten thousand dollars to enable the City of Barrie, Raymond H. Thompson of the Town of Georgetown, in the County of Halton, Hardware Merchant, and George Cleave of the Township of Esquesing, in the County of Halton, Farmer, who are to incorporate a company under the laws of the Province of Ontario to be known as The Georgetown Arena Limited as provided for in an agreement, a copy whereof is set forth in the Schedule hereunto annexed and Marked "A".

WHEREAS the said Raymond H. Thompson and George Cleave have applied to the Municipal Corporation of the Town of Georgetown, for a loan of ten thousand dollars upon the security of a mortgage on land hereinafter described and to be purchased in the said corporation and upon the Arena to be erected on the said land, and water and exemption from taxes except for school purposes and local improvements which are otherwise more fully set out in an agreement made between the said Raymond H. Thompson, George Cleave and the said Corporation bearing date the twentieth day of May 1923, for the purpose of aiding the said Raymond H. Thompson and George Cleave or the company which the said parties propose to have incorporated, under the laws of Ontario, as set out in said agreement, to purchase lands in the said corporation of Georgetown and erect thereon an Arena for the purpose of skating, hockey, curling and other amusements and entertainments.

AND WHEREAS the said agreement contains a clause that the same is to be superseded immediately after the incorporation of the proposed company by an agreement between the company so incorporated to the effect of the said agreement.

AND WHEREAS the said Municipal Council have deemed it right to comply with the said requisition and it will be necessary for said purposes to issue debentures of the said Municipal Corporation for the sum of $10,000;

AND WHEREAS for the purpose aforesaid it will be necessary to issue debentures of the said municipality for the sum of ten thousand dollars, the proceeds of the said debentures to be applied to the purposes aforesaid and to no other.

AND WHEREAS it is desirable to make the said debentures at one time and to make the principal of the said debentures repayable by respective amounts that the amount payable in each year for principal and interest in respect of the said debentures shall be equal to the amount payable in each of the other years of the said period as is hereinafter mentioned.

AND WHEREAS the amount of the existing debenture debt of the said municipality exclusive of Local improvement debts secured by special assessments is $17499.44 of which no part of the principal or interest is in arrear.

AND WHEREAS the whole rateable property of the said municipality liable to be rated for the said purpose irrespective of any future increases in the same according to the last revised assessment roll is $36,650. Therefore the Municipal Council of the Town of Georgetown enacts as follows:

1. That the said agreement hereinbefore entered and marked "A" is hereby ratified and confirmed.

2. That it shall and may be lawful for the Corporation of Georgetown to loan to the said Raymond H. Thompson and George Cleave or a company which the said parties propose to have incorporated, the sum of ten thousand dollars as by way of bonus in aid of the said Raymond H. Thompson and George Cleave, upon the terms, conditions and provisions set out in the agreement hereunto annexed and marked "A."

3. That for the purpose mentioned in the preamble there shall be borrowed on the credit of the said corporation the sum of ten thousand dollars and debentures shall be issued therefor in sums of not less than one hundred dollars each payable in the manner and for the amounts and at the times set forth in paragraph four hereof.

4. That the said debentures shall bear interest at the rate of five and one-half per cent. per annum having coupons attached for payment of such interest and shall all bear the same date and shall be issued within two years after the date on which this by-law is passed, and may bear any date within such period of two years, and shall be payable at the Bank of Montreal, Georgetown, Ontario, within twenty years from and after the date when they shall be issued, and the respective amounts payable in each of such years shall be as follows:

Year	Interest	Principal	Total
1	$550 00	$286 79	$836 79
2	534 23	302 57	836 79
3	517 38	319 41	836 79
4	500 02	336 77	836 79
5	481 80	355 99	836 79
6	461 56	376 23	836 79
7	441 25	398 44	836 79
8	419 60	417 19	836 79
9	396 40	440 14	836 79
10	371 44	464 25	836 79
11	347 20	489 59	836 79
12	319 96	516 83	836 79
13	291 83	545 26	836 79
14	261 55	574 94	836 79
15	229 91	606 88	836 79
16	196 73	640 98	836 79
17	161 32	675 47	836 79
18	124 17	712 62	836 79
19	86 98	751 81	836 79
20	48 63	788 16	836 79

5. That for the purpose of paying the said instalments of principal and interest as the same fall due respectively during the said twenty years, being the currency of the said debentures, there shall be levied and raised in each year by a special rate sufficient therefor on all the rateable property in the said Municipality the sum of eight hundred and thirty-six and 79-100 dollars at the same time and in the same manner as the annual general rates.

6. Each of the said debentures shall be signed by the Mayor of the said Town of Georgetown or by some other person authorized by by-law of the said municipality to sign the same and by the treasurer of the said Town, and the clerk of the said municipality shall affix the corporate seal thereto. The said seal may be engraved, lithographed or printed, stamped impressed or engraved.

7. That for a period of ten years to be computed from the first day of June 1923, or for so long only during such period as the said company shall make no default in carrying out the terms, provisions and conditions of the said agreement, the land to be purchased and hereinafter described and the Arena to be erected thereon shall be exempted from all Municipal taxation except from school taxes or from local improvement taxes.

8. That the said debentures and the interest coupons attached thereto shall be payable in lawful money of Canada, and the debentures as to the principal thereof and the interest thereon may be made payable at any place or places within Canada or elsewhere as the holder thereof may desire.

9. That the said debentures shall be issued and delivered to the said company in such sums and at such times as the said company may require to obtain the money as the said loan is to be repaid within twenty years from the date that the said money is loaned by the said Corporation to the said proposed Company and Principal and interest to be combined and payable in twenty equal successive annual instalments of the amount to pay off the bond issue of the said corporation to obtain the said loan of Ten Thousand Dollars the first of such combined payments of principal and interest becoming due and be paid one year from the date of the mortgage hereinafter mentioned.

10. That the Corporation further agrees that for a period of ten years to be computed from the first day of January, 1923, or for so long only during such period as the said company shall make no default in carrying out the terms, provisions and conditions of the said agreement, the land to be purchased and hereinafter described and the arena to be erected thereon shall be exempted from all Municipal taxation except from school taxes or from local improvement taxes.

The lands of the said company to be purchased and to be exempted from taxation as foresaid under this by-law may be known and described as follows: Part of lot number 19 in the ninth concession of the Township of Esquesing in the County of Halton, now in the said Town of Georgetown and may be more particularly described as follows, that is to say:

Commencing at the easterly angle of the lands of one James M. Buck, of the said Town of Georgetown, Butcher, which are situate on the north-westerly side of John Street in said town; thence south-westerly along the north-westerly limit of John Street, a distance of one hundred and forty feet; thence north-westerly at right angles to John Street a distance of one hundred and sixty feet; thence north-easterly and parallel to John Street a distance of forty feet; thence north-westerly at right angles to the last mentioned street a distance of seventy-five feet; thence north-easterly and parallel to John Street a distance of one hundred feet; thence south-easterly a distance of two hundred and thirty-five feet to the place of beginning, and for erecting an arena thereon.

2. That the parties of the Second Part further undertake and agree that the said Company will when incorporated and will before calling upon the corporation to pay over to the said company any portion of the loan hereinafter referred to, acquire the said land and will erect the said Arena at a cost of approximately Twenty thousand dollars.

3. That the parties of the second part further undertake and agree that the said company will erect an Arena on the said lands costing at least the sum of Twenty thousand dollars and will have the same in operation by the first day of January, 1923, or within such further time as may be allowed by the said Corporation.

4. The parties of the Second part further undertake and agree that the said Company will repay to the said Corporation the amount of the said loan of Ten Thousand dollars with interest at the same rate as the said Corporation is required to pay to obtain the money and the said loan is to be repaid within twenty years from the date that the said money is loaned by the said Corporation to the said proposed Company and Principal and interest to be combined and payable in twenty equal successive annual instalments of the amount to pay off the bond issue of the said corporation to obtain the said loan of Ten Thousand Dollars the first of such combined payments of principal and interest becoming due and be paid one year from the date of the mortgage hereinafter mentioned.

5. The Parties of the Second part further undertake and agree that they will before calling upon the Corporation to pay over to the proposed Company any portion of the loan hereinbefore mentioned have all proper transfers of land, plant and equipment to the proposed company, and that the proposed company will execute and deliver to the said corporation as security for the said loan of Ten Thousand dollars and interest as aforesaid and as security for the performances of all covenants and agreements, stipulations and provisoes hereinafter mentioned on the part of the said parties of the Second Part, a Mortgage to the said Corporation upon the said lands and premises, building and equipment, and upon all other fixtures, plant and equipment placed or erected upon the said lands or premises in connection with the said Arena free from all dower, liens, charges and encumbrances of any nature or kind and upon all buildings, plant and equipment that may be subsequently erected or brought upon the said premises during the currency of the said mortgage and the said lands, buildings and equipment and plant to be of the value of Twenty-two thousand dollars. The said Mortgage to contain such covenants as are usually contained in a mortgage made in Pursuance of the Short Forms of Mortgages Act and such further covenants as the said Corporation shall deem advisable for the security thereby intended quiet possession on default, freedom from encumbrance, further assurance that no act has been done to encumber the said lands, insurance to the extent of their full insurable value in dollars currency of lawful money of Canada, on the buildings, plant and equipment on the mortgaged premises, release from all claims, subject to the provisoes for repayment a power of sale on default for three months on one month's notice in writing, and until default the Mortgagors to have quiet possession and the proviso for repayment of the said sum of Ten thousand dollars and interest at the rate per annum in the amounts and at the times mentioned in the preceding paragraph hereof and the said Mortgage shall provide that the terms, covenants and conditions and provisoes of this agreement shall so far as the same may be applicable to both parties hereto be included in and form part of the said mortgage until the same is discharged as hereinafter provided and shall be satisfactory in all respects to the solicitor of the corporation.

6. The parties of the Second part further undertake and agree that the said proposed company will insure and keep insured during the period any portion of the said debt remains unpaid against loss or damage by fire in Insurance Companies to be approved by the said Corporation, the buildings, plant and machinery of the said company to an amount not less than the debt existing from time to time from the said Company to the said Corporation, and that the said Company will assign the said policies to the Corporation, to be held by the latter as Mortgagees up to the extend of their interest from time to time as same shall appear.

7. In Consideration of the foregoing covenants the Corporation agrees to loan to the said Compan, when incorporated the sum of Ten thousand dollars upon the terms and conditions herein contained.

8. The Corporation further agrees that it will submit to the duly qualified ratepayers of the said Town of Georgetown, for the purpose of obtaining their consent, a by-law to ratify this agreement and to authorize the said Corporation to raise the sum of ten thousand dollars and issue debentures therefor for the purposes aforesaid and if so approved to finally pass the said By-law.

9. That it will pay the said Company the said sum of Ten thousand dollars after the by-law has been approved by the said duly qualified ratepayers of the said Town of Georgetown, and finally passed by the Council of the said Corporation and the Mortgage aforesaid given to the said Corporation, said sum of Ten thousand dollars to be placed to the credit of the said Corporation in the Bank of Montreal, Georgetown, Ontario, and to be payable to the said Company as soon as the Arena is completed. The said Company to produce satisfactory expenditure vouchers on the said Arena if required so to do by the said Corporation.

10. The Corporation further agrees that for a period of ten years to be computed from the first day of January, 1923, or for so long only during such period as the said company shall make no default in carrying out the terms, provisions and conditions of the said agreement, the land to be purchased and hereinafter described and the arena to be erected thereon shall be exempted from all Municipal taxation except from school taxes or from local improvement taxes.

The lands of the said company to be purchased and to be exempted from taxation as foresaid under this by-law may be known and described as follows: Part of lot number 19 in the ninth concession of the Township of Esquesing in the County of Halton, now in the said Town of Georgetown and may be more particularly described as follows, that is to say:

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AND THE CORPORATION further agrees that if after providing for the requirements of its domestic water consumption and fire protection and existing contracts for water of which the Corporation shall be the sole judge, the Corporation has an available supply of water for the purpose it will supply to the company for the use and operation of the said arena such quantity as may be required by it from time to time, free of charge.

And it is further understood and agreed between the parties hereto that wherever either of the parties hereto are referred to such reference shall when the context so allows be deemed to include and extend to and be binding on heirs, executors, administrators, successors and assigns, of each of the said parties.

IN WITNESS WHEREOF the parties hereto of the first part have hereunto set their hands and seals and the said Corporation has hereunto affixed its Corporate seal and the hands of the Mayor and Clerk of the said Municipality.

GEORGE CLEAVE
RAYMOND H. THOMPSON

SIGNED, SEALED, & DELIVERED in the presence of
JOHN H. THOMPSON

NOTICE

Take notice that the foregoing is a true copy of a proposed by-law of the Corporation of the Town of Georgetown, to be submitted to the votes of the electors on the Third day of July, 1923, between the hours of nine o'clock in the forenoon and five o'clock in the afternoon at the Town Hall in the said Town of Georgetown.

And that the Twenty-sixth day of June, 1923, at five o'clock in the afternoon at the Town Hall in the said Municipality has been fixed for the appointment of persons to attend at the said polling place and at the final summing up of the votes by the clerk. And that if the assent of the electors is obtained to the said proposed by-law it will be taken into consideration by the Municipal Council of the said Corporation at a meeting thereof to be held after the expiration of one month from the date of the first publication of this notice, and that such first publication of this notice was made on the Thirty-first day of May, A.D. 1923.

F. L. HEATH, Clerk.

Take notice further that a tenant who desires to vote upon the said proposed by-law must deliver to the clerk not later than the tenth day before the day appointed for taking the vote a declaration under the Canada Evidence Act, that he is a tenant whose lease extends for the time for which the debt or liability is to be created or in which the money to be raised by the proposed by-law is payable or for at least twenty-one years and that he has by the lease covenanted to pay all municipal taxes in respect of the property of which he is tenant other than local improvement rates.

Bargains in Second Hand Farm Machinery

4 second hand steel tire top baggies; 1 grain wagon, 3 in. tires; 1 Fordson tractor and plow; 1 10-20 Titan Aractor International; 1 8 h.p. International gas engine on trucks; 1 6 h.p. Gilson engine on trucks; 1 3 1-2 h.p. Gilson engine; 1 1½ h.p. Gilson engine; 1 Verity single furrow, riding plow; 2 second hand disk drills; 1 mower, 3 ft. cut, Deering; several good work horses.

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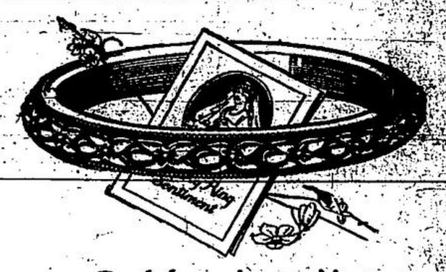

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