

By-Law No.

A by-law to authorize the issue of debentures of the Town of Georgetown, to the amount of five thousand dollars to grant a bonus by way of loan to David Brill to assist him in carrying out his business...

WHEREAS the said David Brill has expressed the desire to equip and operate a factory in the said Town of Georgetown, for the manufacture of hats and caps...

AND WHEREAS there is no other manufactory or business of a similar nature in the said Town of Georgetown...

AND WHEREAS the said David Brill has entered into an agreement with the said Corporation of Georgetown, dated the twenty-eighth day of July, 1922...

AND WHEREAS it is expedient to pass this by-law and to submit the same to the Municipal Council of the said Town of Georgetown...

AND WHEREAS it is desirable to issue the said debentures at one time and to make the principal of the said debentures repayable by yearly sums...

AND WHEREAS the amount of the existing debentures of the said Municipality exclusive of local improvement debts...

AND WHEREAS the whole rateable property of the said Municipality liable to be rated for the said purpose...

AND WHEREAS the said Corporation has agreed to submit for the approval of the qualified electors of the said Town of Georgetown...

conditions and stipulations hereinafter contained...

1. That as soon as possible after this agreement has been executed...

2. That he will carry on the business of manufacturing hats and caps in the said factory...

3. That he will pay to the said Corporation the amount of the said debentures...

4. That he will invest in the said debentures...

5. That he will repay to the said Corporation the amount of the said debentures...

6. That he will execute in favour of the said Corporation...

7. That he will employ ten employees...

8. That he will submit to the duty of qualified ratepayers of the said Town of Georgetown...

9. That he will carry on the business of manufacturing hats and caps...

This agreement shall be null and void and the parties hereto shall be released from all liability...

AND it is further understood and agreed between the parties hereto that wherever either of the parties hereto is referred to...

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shall be issued within two years after the date on which this by-law is passed...

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for the said loan of forty thousand dollars and interest as aforesaid and as security for the performance of all the covenants...

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