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By-Law No. 50-7

A By-Law authorizing the borrowing of \$100,000.00 upon debentures for the erection of a six room public school.

WHEREAS the Public School Board has requisitioned the Council of the said Corporation to borrow, for the purpose of erecting a new public school containing six classrooms and an assembly hall as the present school is inadequate for our public school population and the new school is necessary in addition to the present school, a sum not exceeding \$100,000.00 upon the credit of the Corporation to issue debentures therefor bearing interest at the rate of three and one-half per centum (3 1/2%) per annum, payable annually, and to provide for the discount and the expense incidental to negotiation and sale of said debentures.

AND WHEREAS it is expedient to make the principal of the said debt repayable in annual instalments during the period of twenty years next after the date of issue of such debentures, of such amounts respectively that, with the interest in respect of the debt, the aggregate amount payable for principal and interest in each year shall be as nearly as possible the same, subject to the statutory proviso that each instalment of principal may be for an even \$100.00, \$500.00 or \$1,000.00, or multiple thereof, and that notwithstanding anything herein contained, the annual instalments of principal and interest may differ in amount sufficiently to admit thereof.

AND WHEREAS the amount of the whole rateable property of the municipality, according to the last revised assessment roll thereof, is \$1,537,510.00.

AND WHEREAS the amount of the existing debenture debt of the Corporation, exclusive of local improvement debts secured by special rates or assessments, is \$540,899.00 and no part of the principal or interest of such debt is in arrear.

AND WHEREAS by Order dated the 1950 day of the Ontario Municipal Board has approved the purpose of the said borrowing and the passing of all requisite by-laws, including debenture by-laws.

THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN OF GEORGETOWN ENACTS AS FOLLOWS:

1. For the purpose aforesaid the Corporation shall borrow upon the credit of the Corporation a sum not exceeding One Hundred and Ninety Thousand Dollars (\$190,000) and shall issue debentures therefor in sums of not less than \$50.00 each. Each debenture shall bear interest at the rate of three and one-half per centum (3 1/2%) per annum, payable annually, and shall have coupons attached thereto for the payment of such interest.

All the debentures shall bear the same date, shall be issued at one time and within two years after the day on which this by-law is passed, may bear any date within such two years and shall be made payable in annual instalments during the period of twenty years next after the date of issue thereof, and the respective amounts of principal and interest payable in each of such years shall be the amounts so designated in Schedule "A" hereto annexed.

2. The debentures shall be payable as to both principal and interest in lawful money of Canada and may be made payable at such place, or places, in Canada as shall be designated thereon.

3. The said debentures shall be sealed with the seal of the Corporation and signed by the head of the Council or by some other person authorized by by-law to sign the same, and by the Treasurer. The said interest coupons shall be signed by the Treasurer and his signature thereon may be written, stamped, lithographed, or engraved.

4. Commencing in the year 1953 and thereafter in each year in which an instalment of principal of the said debt and interest become due, the Corporation shall levy and raise the specific sum shown for the respective year in the fourth column of the said schedule. Such sum shall be levied and raised by a special rate sufficient therefor, over and above all other rates, upon all the rateable property in the municipality.

5. The said debentures may contain a clause providing for the registration thereof pursuant to Section 338 of The Municipal Act.

6. Pending the sale of the said debentures, the head of the Council and the Treasurer may raise for the purposes aforesaid by way of loan on such debentures any sum, or sums, of money not exceeding to be borrowed and may hypothecate such debentures for such loan.

7. The Corporation shall have the right, at its option to redeem the debentures of this issue which mature in the year 1972 on any interest payment date prior to maturity at the places where and in the moneys in which the said debentures are expressed to be payable, upon payment of the principal amount thereof together with interest accrued to the date of redemption and upon giving previous notice of said intention to redeem by advertising once in the Ontario Gazette and once in a daily newspaper of general provincial circulation, published in the City of Toronto, and once in a local newspaper, such notice to be adver-

Recital Proceeds for Manitoba Flood Fund

An exceptional musical treat was enjoyed by those who attended a piano recital Saturday evening at the home of Mr. and Mrs. W. F. Bradley when their daughter Margaret and Bruce Harding of Toronto played an all-Chopin program. St. George's Choir sponsored the concert and another performance will be given this Saturday. All proceeds of the concert will be given to the Manitoba Flood Relief Fund.

Both Miss Bradley and Mr. Harding are pupils of E. Hayunga Carman, of Toronto. Miss Bradley made her debut at a recital in the Heliconian Hall this spring which was attended by many people from town. Both are members of St. George's Choir.

Included in the concert were the following Chopin selections:
Miss Bradley, Ballade No. 3, in A flat major; Nocturne, in F sharp major; Scherzo, in B flat minor; Trois Ecossaises, Op. 72.
Ballade, No. 1, in G Minor; Impromptu, in a flat major; Etude, Op. 10, No. 12 (Revolutionary).

Mr. Harding: Sonata, Op. 35, No. 2, Grave; Doppio movimento; Scherzo, Marche funebre, Presto.
Fantasy in F minor; Two Mazurkas; Etude, Op. 25, No. 11, in A minor.

Elmer Willoughby Dies, Was Chicago Accountant

News was received last week by Mrs. Harry Stockford, George Street, of the sudden death in Chicago of her brother, Elmer Willoughby.

Mr. Willoughby attended high school here, then graduated from the Elliott Business College in Toronto. He had been in Chicago for many years where he first worked as an accountant with the Chicago Board of Trade, later with a brokerage firm and then with his brother, Rev. Bertram Willoughby, who operated the Ideal Picture Company until his death two years ago.

He is survived by his wife, three sons and one daughter. He was predeceased by three brothers, Elmer, Oliver and Bertram. One sister, Mrs. Stockford lives in town and one brother, Dr. Floyd Willoughby in Winnipeg.

CANCEL SERVICES FOR ANNIVERSARY

Services at Norval and Union Presbyterian Churches have been cancelled for this coming Sunday in order to give members a chance to attend the anniversary service at Norval United Church.

used as aforesaid at least thirty days before the date fixed for redemption. Notice of intention so to redeem shall also be sent by post at least thirty days prior to the date set for such redemption to each person in whose name a debenture so to be redeemed is registered at the address shown in the Debenture Registry Book.

READ a first and second time this 21st day of May, A.D. 1950.

HAROLD CLEAVE, Mayor
C. A. WILLSON, Clerk
I hereby certify that the above is a true copy of the proposed By-law.
C. A. WILLSON, Clerk.

If the assent of the Electors of the Town of Georgetown is obtained to the above By-law, it will be taken into consideration by the Council after the expiration of one month from the date of the first publication. (May 31, 1950).

A Tenant who desires to vote must deliver to the clerk not later than the tenth day before the day appointed for taking the vote, the declaration provided for by subsection 3 of Section 283 of the Municipal Act, which reads as follows:
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 who has by the lease covenanted to pay all municipal taxes in respect of the property other than local improvement rates, if he makes and files with the Clerk not later than the tenth day before the day appointed for taking the vote, a declaration, under the Canada Evidence Act, so stating shall be entitled to have his name entered on the list of voters prepared by the Clerk, under section 284.

Voting on the proposed By-Law will take place on June 10th, 1950, from 9 a.m. to 7 p.m. D.S.T., at the following Polling Places:

- WARD 1: The Town Hall.
- WARD 2: Thomas Grieve residence, Queen Street.
- WARD 3: The Municipal Bldg.

Final summing up of the votes will take place at the Clerk's office immediately upon receipt by the Clerk of the returns from the polling subdivision.
6-14 C. A. WILLSON, Clerk.

Officers' Association Sees Northern Movies

Last Saturday evening, members of the Lorne Scots Officers' Association, their ladies and guests had the privilege of seeing two movies of the Northland, the district about Moosee, in the James Bay area. Introducing the guest of the evening, Col. W. W. Johnson, D.S.O., O.B.E., M.C., E.D., (through whose kind offices the sound movies were shown, was Lt. Col. Gordon Cousens, of Georgetown.

In a brief outline of Col. Johnson's career, Col. Cousens told that the guest of the evening, was a veteran of the two World Wars, and had been commanding officer of the Lincoln and Welland Regiment for a number of years. During the recent conflict, he had held quite a number of military posts, including that of commandant of the German P.O.W. camps in Northern Ontario. He is now director of Publicity with the Ontario Northland Railway, which serves the vast territory in the basin of James Bay.

Col. Johnson, with a few brief remarks, regarding the beauty and rugged grandeur of the northland, showed a colour sound film of the Northland, taken by the head of his company, Col. Reynolds. The next film was entitled Geese Shoot and was a professionally made picture, by Paramount Pictures, under the direction of Grantland Rice. This showed a party of hunters on a typical day's shoot. The speaker concluded with a number of interesting anecdotes of his experiences during the war and since, in the north country. Lt. Col. R. Conover, on behalf of the Association thanked him for the extremely interesting evening provided by the movies and talk.

Lunch and coffee were served in the mess afterwards.

A number from Georgetown attended.

VIOLET LOUTH HONOURED AT LINEN SHOWER

Mrs. Walter Gummer and Mrs. Millie Armann tendered a linen shower for a June bride-to-be, Violet Louth, whose marriage to Kenneth Darch takes place on June 24th in St. George's Church. Miss Louth sat under a decorated umbrella while she opened her gifts from the fifty friends who were present from Acton, Brampton and Georgetown. Mrs. James Bradshaw of Acton played during the lunch hour.

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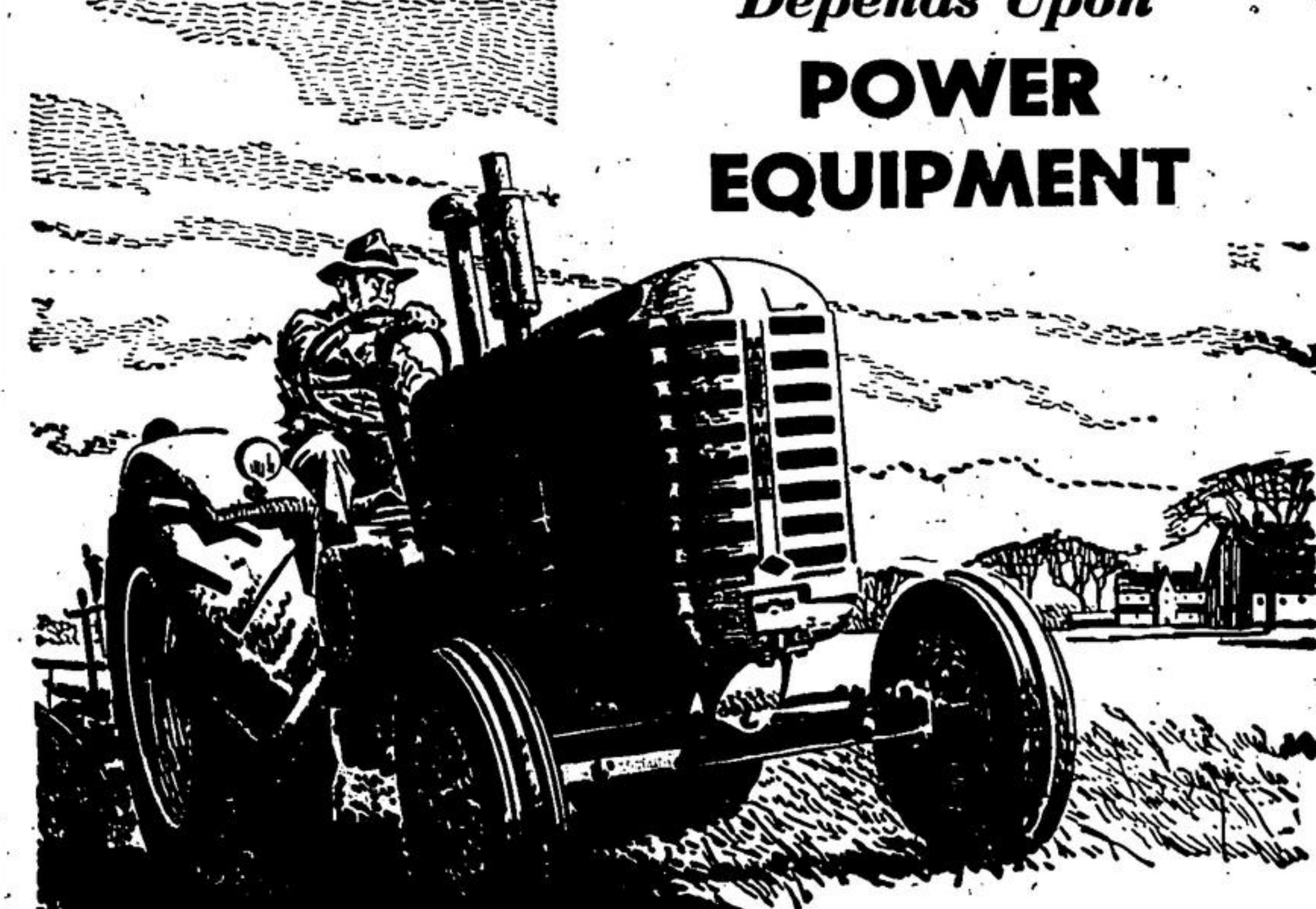
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