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BY-LAW NUMBER 2

A By-law of the Board of Trustees

of the Roman Catholic Separate

School for the Village of Richmond

Hill to raise by way of loan the

sum of \$7,150.00 for the purposes

hereinafter mentioned.

WHEREAS the Board of Trustees

of the Roman Catholic Separate

School for the Village of Richmond

Hill require to borrow the sum of

\$7,150.00 for school purposes, name-

ly, for completing the new school

and for such purpose to issue debentures

thereof bearing interest at

the rate of three and three-quarters

(3 $\frac{3}{4}$ %) per centum per annum which

is the amount of the debt intended

to be created by this by-law;

AND WHEREAS it is expedient

to make the principal of the said

debt repayable in twenty (20) an-

nuual instalments of the respective

amounts shown in the second column

of Schedule "A" hereto which is

hereto declared to be and form a

part of this by-law;

AND WHEREAS it will be necessary

to raise during the respective

years of the said period of twenty

years the respective sums set forth

in the fourth column of Schedule "A"

hereto to pay the yearly sum of prin-

cipal and interest as they become

due;

AND WHEREAS the amount of

the whole rateable property rateable

for Separate School purposes in the

said Village of Richmond Hill and

that portion of the assessment in the

Township of Vaughan available for

Separate School purposes in the Village

of Richmond Hill according to the last

revised assessment roll is \$178,000.00.

AND WHEREAS the amount of the

existing debenture debt of the Board

of Trustees of the Roman Catholic

Separate Schools for the Village of

Richmond Hill is \$35,000 and no part

of the principal or interest is in ar-

rears.

NOW THEREFORE the Board of

Trustees of the Roman Catholic Sepa-

rate School for the Village of Rich-

mond Hill ENACTS AS FOLLOWS:

1. That for the purposes aforesaid

there shall be borrowed the sum of

\$7,150.00 and debentures of the Board

of Trustees of the Roman Catholic

Separate School for the Village of

Richmond Hill shall be issued there-

for in sums of not less than One

Hundred (\$100.00) Dollars each. The

said debentures shall have coupons

attached thereto for the payment of