

A BYLAW OF THE RURAL MUNICIPALITY OF  
LUMSDEN NO. 189  
AUTHORIZING COUNCIL OF THE SAID  
MUNICIPALITY TO ENTER INTO AN AGREEMENT  
TO PURCHASE STOCK IN A HOUSING COMPANY

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WHEREAS by a proposed Agreement between the Rural Municipality  
of LUMSDEN No. 189, in Saskatchewan,  
and the Lumsden & District Heritage Home Inc.

Lumsden, Saskatchewan, which Agreement is hereto  
annexed and made a part of this bylaw, the said Rural Municipality  
proposed to purchase capital stock in the said Housing Company;

AND WHEREAS the Local Government Board has approved of the  
said Agreement and given its consent to the passing of this bylaw;

NOW, THEREFORE, the Council of the Rural Municipality of  
LUMSDEN No. 189 enacts as follows:

1. THE Agreement hereinbefore referred to between the Rural  
Municipality of LUMSDEN No. 189 and the  
Lumsden & District Heritage Home Inc., a true copy  
of which marked Schedule "A" is hereto annexed and is to be  
read with and form part of this bylaw, is hereby ratified  
and confirmed, and the Reeve and the Administrator of the  
said Rural Municipality are hereby authorized to sign and  
execute the said Agreement on behalf of the Rural Municipality  
of Lumsden No. 189 and to fix the corporate  
seal thereto.

2. THIS bylaw shall take effect on the date of the final passing  
thereof.

  
\_\_\_\_\_  
Reeve

  
\_\_\_\_\_  
Administrator

CERTIFIED a true copy of  
Bylaw No. 9/86 adopted  
by resolution of Council  
on June 2, 1986.

  
\_\_\_\_\_  
ADMINISTRATOR

THIS AGREEMENT made in quadruplicate this 27<sup>th</sup> day of June 1986

BETWEEN

THE RURAL MUNICIPALITY OF LUMSDEN NO. 189  
a Municipal Corporation, in the Province of Saskatchewan  
(Hereinafter referred to as the Municipality)

- and -

LUMSDEN & DISTRICT HERITAGE HOME INC.  
a non-profit corporation in the Province of Saskatchewan,  
(Hereinafter referred to as the Corporation)

WHEREAS the Corporation is a duly incorporated non-profit corporation according to the laws of the Province of Saskatchewan with a head office located or situated at Lumsden in the Province of Saskatchewan.

AND WHEREAS the Corporation intends to raise the necessary capital or a part thereof, required to construct and equip the said housing and/or special-care home accommodation by the sale of membership interests to municipal corporations in the Province of Saskatchewan.

NOW THIS AGREEMENT WITNESSETH:

1. The Municipality agrees to purchase, and the Corporation agrees to sell to the Municipality 27,720 membership interests of a nominal sum of \$1.00 each, and payment to be made as follows: \_\_\_\_\_  
On September 30, 1986 \$18,480.00 and the balance of \$9,240.00 no later than September 30, 1987
2. The Corporation and the Municipality agree that the Municipality shall have 2 representative(s) appointed by the Municipality to the Board of Directors of the Corporation.
3. It is agreed that the Board of Directors shall have absolute control as to the organization, construction, operation and general management of the Corporation.
4. The Municipality agrees with the Corporation that if in any fiscal year, the accommodation provided by the Corporation shall operate at a loss or deficit, then such loss or deficit shall be paid by the Municipality to the Corporation in such proportionate sum as the membership interests purchased by the Municipality bears to the membership interests sold by the Corporation.
5. The Corporation agrees with the Municipality that, if for any reason it becomes necessary to wind up the Corporation, the assets of the Corporation available for distribution after paying all liabilities shall be distributed or disposed of to charitable organizations which carry on their work solely in Canada.

This is "EXHIBIT A "  
annexed to and forming  
part of Bylaw No. 9/86.

IN WITNESS WHEREOF the parties hereto have hereunto caused their corporate seals to be affixed, attested by the hands of their proper officers, the day and year first above written.

THE COMMON SEAL OF \_\_\_\_\_ )

THE RURAL MUNICIPALITY OF LUMSDEN NO. 189 )

(SEAL)

were hereunto affixed at a meeting of )  
the Council of the said municipality )  
and in pursuance of a resolution duly )  
passed at such meeting in the presence )  
of: )

K. R. Busby )  
Mayor or Reeve )

J. E. Lewis )  
Clerk/Administrator/Sec. Treasurer )

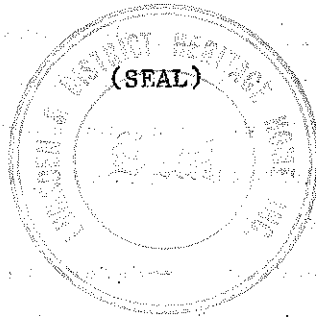
THE COMMON SEAL OF \_\_\_\_\_ )

LUMSDEN & DISTRICT HERITAGE HOME INC. )

was hereunto affixed in the presence )  
of the officers authorized in that )  
behalf. )

Louise Holloway )  
Chairman )

A. Kemp )  
Secretary-Treasurer )



(SEAL)