

BYLAW No. 4 of 1973

A BYLAW OF THE VILLAGE OF CORONACH IN THE PROVINCE OF SASKATCHEWAN AUTHORIZING THE MAYOR AND SECRETARY--TREASURER OF THE SAID VILLAGE TO SIGN AN AGREEMENT WITH PRETTY VALLEY HOUSING CORPORATION OF CORONACH, SASKATCHEWAN, TO PROVIDE FOR THE PURCHASE OF CAPITAL STOCK IN THE SAID COMPANY.

WHEREAS by a proposed Agreement between the Village of Coronach and Pretty Valley Housing Corporation of Saskatchewan, which Agreement is hereto annexed and made a part of this bylaw, the said Village proposes to purchase capital stock in the said Housing Company; and

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

NOW, THEREFORE, the Council of the Village of Coronach enacts as follows:

1. THE Agreement hereinbefore referred to between the Village of Coronach and Pretty Valley Housing Corporation, 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 Mayor and the Secretary-Treasurer of the said Village are hereby authorized to sign and execute the said Agreement on behalf of the Village of Coronach and to affix the corporate seal thereto.
2. THIS bylaw shall take effect on the date of the final passing thereof.

John M. McBurney (Sgd)  
.....  
Mayor

Jean Kearns (Sgd)  
.....  
Secretary-Treasurer

Certified a true copy of the bylaw adopted by resolution of Council on the 17th day of October, 1973.

*Shirley Kupper*  
.....  
Secretary-Treasurer



AGREEMENT made in duplicate this 21 day of August 19 73 <sup>109</sup>

EN

**Village of Coronach** a Municipal Corporation, in the Province of Saskatchewan, (Hereinafter referred to as the Municipality)

- and -

**Pretty Valley Housing Corporation** having its head office in the **Village of Coronach** in the Province of Saskatchewan. (Hereinafter referred to as the Company).

AS the Company is a duly incorporated Company according to the laws of the Province of Saskatchewan with a head office located or situated at **Coronach** in the Province of Saskatchewan.

WHEREAS the objects of the said Company are to build, construct, equip, maintain and operate self-contained housing accommodation and/or special-care homes for the care of the needy, aged, and blind persons of the Province of Saskatchewan.

WHEREAS the Company intends to raise the necessary capital or a part thereof, required to erect and equip the said self-contained housing units or special-care home accommodation by the issue of shares of capital stock to municipal corporations in the Province of Saskatchewan.

THIS AGREEMENT WITNESSETH:

This Agreement shall be in substitution of an Agreement entered into between the Municipality and the Company on the \_\_\_\_\_ day of \_\_\_\_\_ A.D., 19 66, a photostatic copy of which is hereunto annexed and marked Exhibit "B"; provided that upon the execution of this Agreement, this Agreement will become effective and the Agreement formerly entered into under the terms and conditions set out in Exhibit "B" shall be deemed to have ended.

The Municipality agrees to purchase, and the Company agrees to sell to the Municipality **11,086** shares of a nominal or par value of \$1.00 each as follows:

- (a) **3,886** shares purchased under the Agreement marked Exhibit "B";
- (b) **7,200** shares to be purchased by the Municipality, under this Agreement, payment to be made as follows: 197 3 - **7,200 shares on demand of the company**, 197 \_\_\_\_\_.

The Municipality agrees with the Company that if in any calendar year, the accommodation provided by the Company shall operate at a loss or deficit, then such loss or deficit shall be paid by the Municipality to the Company in such proportionate sum as the number of shares purchased by the Municipality bears to the number of shares sold by the Company.

The Company agrees with the Municipality that, if for any reason it becomes necessary to wind up the Company, the assets of the Company available for distribution after paying all liabilities shall be paid to the Municipality in the proportion and in such amount as the number of shares purchased by the Municipality bears to the number of shares sold by the Company.

RESOLUTION

RE: APPLICATION TO PURCHASE STOCK IN A HOUSING COMPANY

Be it resolved that application be made to the Local Government Board for permission to purchase 3,886 shares of a nominal or par value of one dollar each in the Pretty Valley Lodge Housing Corporation (Name of Housing Company) of Coronach, Saskatchewan, subject to the terms and conditions of the attached agreement, the said shares to be purchased from

current levy -	\$2,500
Centennial grant -	1,386
	<u>\$3,886</u>

(Indicate whether shares are to be purchased from surplus funds, current levy or a debenture issue.)

NOTE: If debenture issue required, please complete an additional resolution on forms supplied.

Arvid J. Agren

~~MEYERX~~  
~~REEVEX~~  
Overseer

Tom Leggett

~~CLIXYXX~~  
~~THYXX~~  
Sec. Treas.

                     Village                      of Coronach

Certified a true copy of Resolution passed by the Council of the Village of Coronach, the 29 day of March, 1965.

Tom Leggett  
Clerk or Secretary-Treasurer

