

BYLAW NO. 2 of 1967

A BYLAW OF THE VILLAGE OF CORONACH IN THE PROVINCE OF SASKATCHEWAN AUTHORIZING THE OVERSEER AND SECRETARY-TREASURER OF THE SAID VILLAGE TO SIGN AN AGREEMENT WITH PIONEER LODGE OF ASSINIBOIA, SASKATCHEWAN, TO PROVIDE FOR THE PURCHASE OF CAPITAL STOCK IN THE SAID COMPANY.

WHEREAS by a proposed agreement between the Village of Coronach and Pioneer Lodge of Assiniboia, Saskatchewan, which agreement is hereto annexed and made a part of this bylaw, the said Village 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 Village of Coronach enacts as follows:--

1. The agreement hereinbefore referred to between the Village of Coronach and Assiniboia Pioneer Lodge, a true copy of which is marked Schedule is hereto annexed and is to be read with and form part of this bylaw, is hereby ratified and confirmed, and the Overseer 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.

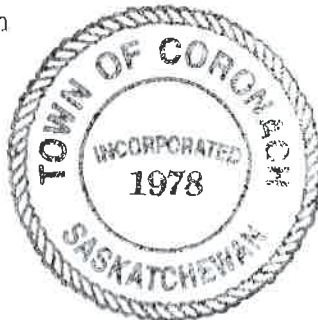
(Frank J. Ager)
.....
Overseer

(Gladys Milligan)
.....
Secretary-Treasurer

Seal on original was embossed

Certified a true copy of bylaw adopted by council on the 13th day of June 1967.

Shirley Kupper
.....
Secretary-Treasurer



THIS AGREEMENT made in duplicate this *13th* day of *June* 19 *67*...

The Village of *Coronach* a Municipal

Corporation, in the Province of Saskatchewan,
(Hereinafter referred to as the Municipality)

- and -

Assiniboia Home Care Society having its

head office in *Assiniboia*
in the Province of Saskatchewan.

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

AND WHEREAS the objects of the said Company are to build, construct, acquire, renovate, equip, maintain and operate Special-care home accommodation for the care of the needy, aged, infirm and blind persons of the Province of Saskatchewan.

AND WHEREAS the Company intends to raise the necessary capital or a part thereof, required to construct and equip the said Special-care home accommodation by the sale of shares of capital stock to municipal corporations in the Province of Saskatchewan.

Now This Agreement Witnesseth:

1. The Municipality agrees to purchase, and the Company agrees to sell to the Municipality *2,333* shares of a nominal or par value of \$1.00 each and the Municipality agrees to pay for the said shares:

On or before December 31, 1967

2. The Municipality agrees with the Company that if in any calendar year, the Special-care home 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.

3. 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 proportion and in such amount as the number of shares purchased by the Municipality bears to the number of shares sold by the Company.

4. The Company agrees with the Municipality that the annual net profit, if any, from the Special-care home accommodation of the Company shall be deposited or

placed in a separate account for the purpose of making up any deficit which may be incurred in operating the said Special-care home accommodation in any ensuing year, provided nevertheless, that the net profits of the Company may, at the discretion of the Board of Directors of the said Company, be used to subsidize a rental which is lower than that required to meet operational costs.

5. The Company and the Municipality agree that the representation on the permanent Board shall be _____ representatives appointed by the Council of the Municipality. The permanent Board of the Company as set out above shall have the full right and power to regulate from time to time as they see fit the method of selection of all occupants of the Special-care home accommodation and the selection of same. The above-mentioned Board shall also have absolute control as to the organization, construction and maintenance of the Special-care home accommodation.

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 Villages of Coronach)

_____)
was 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:)

Mayor, ~~Reeve or Overseer~~

City or Town Clerk or ~~Secy. Treas.~~

THE COMMON SEAL OF Assiniboia)

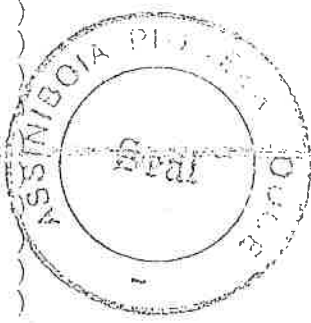
Pioneer Lodge

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

President

Chas. Kennedy

Secretary-Treasurer



5. THE fourth enacting clause of the said bylaw shall be amended by deleting the words and figures "Twenty-Four Hundred, Seventy-one -----11/100-----Dollars (\$2,471.11)" where they appear therein, and by substituting therefor "One Thousand, Five Hundred and Sixty-Nine-----77/100-----(\$1,569.77)".

...(Frank.J..Ager).....
Overseer

...(H. M. Siggelkow).....
Secretary-Treasurer

Certified a true copy of the bylaw adopted by council on the 12th day of April, 1966.

Shirley Kuppel
.....
Secretary-Treasurer

