

BY-LAW NO. 315

OF THE MUNICIPAL CORPORATION OF THE
TOWNSHIP OF PRINCE

Being a by-law authorizing an application of the Ontario Municipal Improvement Corporation for the purchase of certain debentures relative to the construction and equipment of a one room addition to the No. 1 Public School

WHEREAS the Corporation of the Township of Prince deems it expedient and necessary to issue debentures in the amount of \$26,602.00 for the purpose of construction and equipment of a one room addition to the No. 1 Public School;

AND WHEREAS application has been made to the Ontario Municipal Board for authority to proceed with the above undertaking;

NOW THEREFORE the Council of the Corporation of the Township of Prince ENACTS AS FOLLOWS:-

1. That the Reeve and Clerk be in the same are hereby authorized to make application to the Ontario Municipal Improvement Corporation for the purchase by it of the debentures of the Corporation of the Township of Prince in the amount of \$26,602.00 for the purposes above-mentioned, maturing in 1 - 20 years.

ENACTED this 6th day of July, A.D. 1960.

Clarence Hill
Reeve

Lloyd Lemcke
Clerk

DATED July 26th, 1960

BY-LAW NO. 315

Being a by-law authorizing an application of the Ontario Municipal Improvement Corporation for the purchase of certain debentures relative to the construction and equipment of a one room addition to the No. 1 Public School

TOWNSHIP OF PRINCE

FITZGERALD & HOLDER,
Barristers, Solicitors, etc.,
369 Queen Street East,
Sault Ste. Marie, Ontario.

FITZGERALD & HOLDER

BARRISTERS AND SOLICITORS

PATRICK S. FITZGERALD, Q.C., B.A.
G. DEREK HOLDER, B.A.

SOLICITORS FOR
THE BANK OF NOVA SCOTIA

369 QUEEN ST. EAST
SAULT STE. MARIE, ONTARIO

TELEPHONE
ALGOMA 6-8404

July 26, 1960.

Mr. Lloyd Lemcke,
R. R. #1, Prince Township,
Sault Ste. Marie, Ontario.

Dear Sir:

Re: No. 1 Public School addition

I am enclosing a copy of a letter which I received from the Ontario Municipal Board earlier this year which indicates the type of questions which the Board requires answered in connection with each municipality before it will consider their debentures.

Rather than wait for the Board to demand this information I would suggest that you immediately compile the same over your signature, addressed to the Board. Let me have the statement when it is ready and I will make a copy for my file and forward the original to Toronto.

Perhaps I can offer the following helpful comments:

- (a) The answer to #3 will be nil;
- (b) The answer to #5 will be nil;
- (c) The answer to #6 will be nil;
- (d) The answer to #7 will very likely be nil;
- (e) The answer to #8 will very likely be nil.

Yours very truly,

FITZGERALD & HOLDER,

Per: 

GDH/mlm
Encl.

Telephone Number
EM. 3-3063



THE ONTARIO MUNICIPAL BOARD
145 Queen Street West,
Toronto 1, Ontario

FILE NUMBER

P.F.E- 4762-60.

May 17, 1960.

Messrs. FitzGerald & Holder,
Barristers, &c.,
369 Queen St., E.,
Sault Ste. Marie, Ontario.

RE: TOWNSHIP OF TARENTORUS

Dear Sir,-

Re financial information

As in 1959 the Board is compiling accurate statistics with respect to the debt position of each municipality which has applied for approval of capital expenditures. In order to provide the record for your municipality, will you please forward a statement signed by yourself showing the following:

- (1) The taxable assessment taken in 1958 on which the 1959 taxes were based.
- (2) The balance of principal owing at December 31, 1959 on debentures issued by your municipality.
- (3) The amount of this debt assumed by other local municipalities.
- (4) The amount of the debenture debt shown in (2) to be retired in 1960 - principal only.
- (5) The amount of debenture debt assumed from other local municipalities.
- (6) The amount of liability of your municipality for debenture debt of county for schools or other purposes.
- (7) If you have entered into any agreement with The Ontario Water Resources Commission, the amount of any unpaid commitments at December 31, 1959.

(Note: These commitments to The Ontario Water Resources Commission should be shown as a debt of the municipality but should not be included with the total of the debenture debt requested above.)

- (8) Any amount of principal to be paid to The Ontario Water Resources Commission in 1960.
- (9) The cost of capital works (whether undertaken or not) approved by this Board but not debentured as at December 31, 1959.

Yours truly,

B. VICKERS
ACTING SECRETARY

MUNICIPALITY OF PRINCE

Office of the Clerk

R. R. NO. 1
SAULT STE. MARIE, ONT.

August 2, 1960.

The Ontario Municipal Board,
145 Queen St. West,
Toronto, 1, Ont.

Gentlemen;

I have prepared the following financial information to support our application for a debenture issue to construct an addition to # 1 school in Prince Township.

- (1) 1959 taxable assessment \$134,060.
- (2) Balance of debenture principal at Dec. 31, 59 \$19,500.
- (3) Amount assumed by other municipalities Nil
- (4) Debenture principal to be retired in 1960 \$600.
- (5) Debenture debt assumed from other municipality Nil
- (6) Liability for county or other purposes Nil
- (7) Agreement with Ontario Water Resources Com. Nil
- (8) Principal to Ont. Water Resources Com. in 1960 Nil
- (9) Capital works approved but not debentured Nil

Yours very truly,

Lloyd Lerrick
Clerk.

FITZGERALD & HOLDER

BARRISTERS AND SOLICITORS

PATRICK S. FITZGERALD, O.C., B.A.
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SOLICITORS FOR
THE BANK OF NOVA SCOTIA

369 QUEEN ST. EAST
SAULT STE. MARIE, ONTARIO

TELEPHONE
ALGOMA 6-8404

July 26, 1960.

Mr. Lloyd Lemcke,
R. R. #1, Prince Township,
Sault Ste. Marie, Ontario.

Dear Sir:

I enclose the original and two copies of a by-law authorizing issue of debentures for the addition to your school. The by-law should be dated with the date of the first and second reading and may be signed by yourself and the reeve over the municipal seal. The original and one copy should then be returned to me for the time being.

I also enclose a by-law authorizing an application to the Ontario Municipal Improvement Corporation to purchase the debentures in question. This by-law should be given all three readings at one time and should then be dated and signed and the municipal seal affixed.

Finally I enclose an application to the Ontario Municipal Improvement Corporation to be dated and signed by yourself and the reeve and the corporate seal affixed.

Please insert the number of each of the enclosed by-laws and please return all material to me except one copy of each item following which I will submit them to the Ontario Municipal Board and the Ontario Municipal Improvement Corporation on your behalf.

Yours very truly,

FITZGERALD & HOLDER,

Per: 

GDH/mlm
Encl.

THE ONTARIO MUNICIPAL IMPROVEMENT CORPORATION ACT

APPLICATION FOR DEBENTURES

To - The Ontario Municipal Improvement Corporation
Parliament Buildings,
Toronto, Ontario.

The Council of the Corporation of the Township of Prince applies to you for the purchase by you of debentures in the amount of \$26,602.00 for the purpose of constructing and equipping a one room addition to the No. 1 Public School in the Township of Prince, maturing in 1 - 20 years.

A certified copy of By-Law No. *315* authorizing this application is annexed.

DATED at the Township of Prince this day of
July, A.D. 1960.

Clarna Hill

Reeve

Lloyd Lemcke

Clerk