

A BYLAW OF THE RURAL MUNICIPALITY OF **Kelvington** NO. **366** IN THE PROVINCE OF SASKATCHEWAN AUTHORIZING THE REEVE AND THE SECRETARY TREASURER OF THE SAID RURAL MUNICIPALITY TO SIGN AN AGREEMENT WITH THE **Kelvindell Lodge** HOUSING COMPANY LIMITED OF **Kelvington,** SASKATCHEWAN TO PROVIDE FOR THE PURCHASE OF CAPITAL STOCK IN THE SAID COMPANY

WHEREAS by a proposed Agreement between the Rural Municipality of **Kelvington** No. **366**, and the **Kelvindell Lodge** Housing Company Limited of **Kelvington**, Saskatchewan, which Agreement is hereto annexed and made a part of this bylaw, the said Rural Municipality proposes 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 **Kelvington** No. **366** enacts as follows:

1. THE Agreement hereinbefore referred to between the Rural Municipality of **Kelvington** No. **366** and the **Kelvindell Lodge** Housing Company Limited, 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 Secretary-Treasurer of the said Rural Municipality are hereby authorized to sign and execute the said Agreement on behalf of the Rural Municipality of **Kelvington** No. **366** and to fix the corporate seal thereto.
2. THIS bylaw shall take effect on the date of the final passing thereof.

READ a first time this **9th.** day of **January** 19**76** .
 READ a second time this **9th.** day of **January** 19**76** .
 READ a third time this **9th.** day of **January** 19**76** , by
Unanimous Vote Of All Members Of Council Present.
George A. Derbyshire **Bernard C. McNamee**

George A. Derbyshire
Reeve

Bernard C. McNamee
Secretary-Treasurer

(S E A L)

If the bylaw is given three readings at one and the same meeting add "by unanimous vote of all members of Council present".

Certified to be a true copy of Bylaw No. 1/76

Bernard C. McNamee
Secretary-Treasurer.

Quadruplicate

THIS AGREEMENT made in ~~XXXXXXX~~ this 14 day of November 1975

BETWEEN

R.M. of Kelvington No. 366 a Municipal Corporation, in the Province of Saskatchewan, (Hereinafter referred to as the Municipality)

- and -

Kelvindell Lodge Company having its head office in the Town of Kelvington in the Province of Saskatchewan. (Hereinafter referred to as the Company).

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

AND 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, 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 self-contained housing units or 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 22,000 shares of a nominal or par value of \$1.00 each and the Municipality agrees to pay for the said shares:
\$11,000 Paid in 1975
\$11,000 Paid in 1976
2. 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.
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 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.
4. The Company agrees with the Municipality that the annual net profit, if any, from the self-contained housing accommodation and/or special-care homes of the Company shall each be deposited or placed in a separate account for the purpose of making up any deficit which may be incurred in operating the said self-contained housing accommodation

and/or special care home in any ensuing year, provided nevertheless, that the said 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 Municipality shall appoint 3 directors, ~~and appointed~~ shall be authorized to act on behalf of the said Municipality, ~~the governing directors appointed shall each hold at least one share in the Company~~

The 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 self-contained accommodation and/or special-care home. The Board shall also have absolute control as to the organization, construction, operation, and maintenance of the accommodation.

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

The Rural
THE COMMON SEAL OF
Municipality of Kelvington #366

was hereunto affixed at a meeting of the Council of the said Municipality of Kelvington #366 and in pursuance of a resolution duly passed at such meeting in the presence of:

[Signature]
Mayor, Reeve or Overseer

[Signature]
City or Town Clerk or Sec. Treas.

THE COMMON SEAL OF KELVINDELL
LODGE COMPANY
was hereunto affixed in the presence of the officers authorized in that behalf.

[Signature]
President

[Signature]
Secretary-Treasurer



This is Schedule "A" hereto annexed and forming part of Bylaw No. 1/76 of R.M. of Kelvington #366

[Signature]
Secretary-Treasurer