

BYLAW NO. 28/63

A BYLAW OF THE TOWN OF LUMSDEN FOR THE PURPOSE OF CREATING A CAPITAL TRUST FUND.

WHEREAS the Council of the Town of Lumsden deems it desirable and necessary to create a Capital Trust Fund for constructing or acquiring public works, including the purchase of machinery, and for such other purposes as may from time to time be approved by the Local Government Board, pursuant to the provisions of Section 255a of The Town Act, being Cap. 138 R.S.S. 1953, as amended;

NOW, THEREFORE, the Council of the Town of Lumsden hereby enacts: -

1. THAT for the purpose hereinbefore stated and subject to the approval of the Local Government Board, a Capital Trust Fund in the sum of Twenty-five Thousand ——— Dollars (\$25,000.00) shall be created.
2. THERE shall be assigned to such Fund from the general funds of the Town unencumbered: -
  - (a) Money - in the amount of Twenty-five Thousand ——— Dollars (\$25,000.00) and the same shall be deposited with the Royal Bank of Canada at Lumsden to be held for the account of the Town of Lumsden Capital Trust Fund.
3. SUBJECT to the approval of the Local Government Board, the Council may make expenditures from the said fund for such purposes and upon such terms and conditions as the Local Government Board may prescribe.
4. THE establishment, replenishment, additions to, reduction of, and use of the fund, including the purchase therefrom of bonds, debentures and other securities and the sale thereof, shall be subject to the control and approval of the Local Government Board and to such rules and regulations as such Board may prescribe.

J. G. Canning  
Mayor

H. E. Smith  
Town Clerk.

CERTIFIED A TRUE COPY of the bylaw adopted by resolution of the Council of the Town of Lumsden on the 11th day of September A.D. 1963.

J. G. Canning  
Mayor

H. E. Smith  
Town Clerk.



THE LOCAL GOVERNMENT BOARD

A P P R O V A L

APPLICATION having been made by the Council of the Town of Lumsden for the approval of the Board to create a Capital Trust Fund in accordance with Bylaw No. 28/63 in the sum of Twenty-five Thousand Dollars (\$25,000.00), pursuant to Section 255 (a) of The Town Act, Cap. 138, R.S.S. 1953, as amended, by depositing therein the following:

TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00)

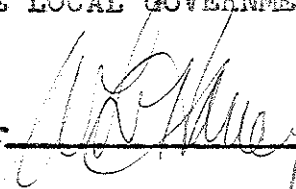
AND THE COUNCIL OF THE TOWN OF LUMSDEN having complied with all the requirements of the law in that behalf;

AND THE LOCAL GOVERNMENT BOARD considering it advisable to grant such approval;

DOES HEREBY GRANT its approval of the creation of a Capital Trust Fund by the Town of Lumsden in accordance with Bylaw No. 28/63, and depositing in the Royal Bank of Canada at Lumsden, Saskatchewan, the sum of Twenty-five Thousand Dollars (\$25,000.00), pursuant to the provisions of Section 255 (a) of The Town Act, Cap. 138, R.S.S. 1953, as amended.

DATED at REGINA, Saskatchewan, the 7th day of November 1963.

THE LOCAL GOVERNMENT BOARD

Per  Chairman