

BYLAW NO 11-2023

A BYLAW OF THE TOWN OF SALTCOATS IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR
TRANSITIONING NEGOTIABLE DEBENTURES TO NON-NEGOTIABLE DEBENTURE

WHEREAS the Council of the Town of Saltcoats has been issued debentures in the amount of:

\$490,000.00 at 2.85% for a term of 25 years 2019-2044, payments of \$27,671.42 to be made on
November 1 of each year,

And

\$1,337,916.00 at 2.85% for a term of 25 years 2022 – 2046, payments of \$75,555.18 to be made
on July 6 of each year.

NOW, THEREFORE, the Council for the Town of Saltcoats in the province of Saskatchewan hereby
enact as follows:

1. The cancellation of the negotiable debentures and reissue of the debentures in the non-negotiable form.
2. The new non-negotiable debentures shall be sealed with the seal of the Town of Saltcoats and shall be signed by the Mayor and Administrator.
3. This bylaw shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Board

Mayor

Administrator

Certified a true copy of Bylaw No. 11-2023
Adopted by resolution of Council on the 15th
day November, 2023.

SEAL

Administrator