

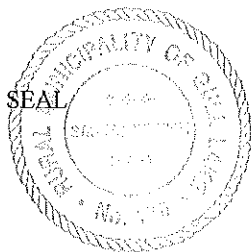
THE RURAL MUNICIPALITY OF GULL LAKE NO. 139
BYLAW NO. 127-13

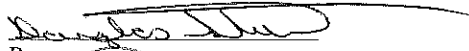
**A BYLAW TO GUARANTEE A LOAN, AN AMENDMENT TO EXISTING
MORTGAGE, BETWEEN AUTUMN HOUSE INDEPENDENT LIVING
FACILITY INCORPORATED AND INNOVATION CREDIT UNION**

The council of the Rural Municipality of Gull Lake No. 139 in the Province of Saskatchewan enacts as follows:

1. This bylaw may be referred to as the "Loan Guarantee Bylaw, an Amendment to Existing Mortgage."
2. "Municipality" means the Rural Municipality of Gull Lake No. 139.
3. "Autumn House" means Autumn House Independent Living Facility Incorporated, a non-profit corporation incorporated pursuant to the provisions of The Non-Profit Corporations Act, 195. S.S. 1995, cN-4-2.
4. The municipality is hereby authorized to guarantee the total loan of \$89,449.39 to be borrowed by Autumn House from the Innovation Credit Union in Gull Lake, Saskatchewan for the purchase of the senior residence called Autumn House Independent Living Facility Incorporated in Gull Lake, Saskatchewan.
5. The rate of interest under the loan shall be equal to the Prime Rate of Interest of Innovation Credit Union to be repaid by monthly payments over the life of the loan.
6. Should Autumn House not be able to make their payments the municipality would make payments on their share from general revenues.
7. The Reeve and Administrator are hereby authorized to sign and execute the guarantee agreement with the Innovation Credit Union.
8. Bylaw 102-08 is hereby repealed.


Read a third time and adopted this 13th Day of August, 2013




Reeve


Administrator

Certified a true copy of Bylaw No. 127-13
Passed by resolution of Council August 13, 2013


Administrator

