

BYLAW NO.03-2023

A BYLAW OF THE RURAL MUNICIPALITY OF LAKE LENORE NO. 399 IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR TRANSITIONING NEGOTIABLE DEBENTURE TO NON-NEGOTIABLE DEBENTURE.

WHEREAS the Rural Municipality of Lake Lenore No. 399 has issued a debenture in the amount of \$957,750.00 dated May 31, 2021.

WHEREAS it is necessary to mitigate risks associated with the custody of negotiable debentures, address administrative concerns regarding coupon processing, and enhance banking convenience for municipalities.

NOW, THEREFORE, the Council of the Rural Municipality of Lake Lenore No. 399 in the province of Saskatchewan hereby enacts as follows:

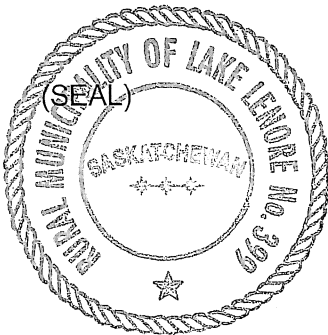
1. THE cancellation of the negotiable debenture and reissue of the debenture in the non-negotiable form.
2. THE new non-negotiable debenture shall be sealed with the seal of the Rural Municipality of Lake Lenore No. 399 and shall be signed by the Mayor/Reeve and Administrator.
3. **THIS BYLAW** shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.



Mayor/Reeve



Administrator



Certified true copy of Bylaw No.
adopted by resolution
of council on the 14 day
of November, 2023.



Administrator

NOTE: The Saskatchewan Municipal Board, Local Government Committee does not in any way warrant or guarantee that this bylaw form is consistent with or authorized by *The Municipalities Act*. This document has been prepared solely by way of providing general guidance to the municipalities and in all cases the municipal council should have its own legal counsel review this document before relying on it in any way.

I HEREBY CERTIFY THAT THIS IS A TRUE AND EXACT COPY OF THE ORIGINAL DOCUMENT.

Certified by Kelsey Dutka
this 14 day of November, 2023