

# **CITY OF YORKTON BYLAW NO. 1552**

## **Disclaimer:**

**This information has been provided solely for research convenience. Official bylaws are available from the Office of the City Clerk and must be consulted for purposes of interpretation and application of the law.**

CITY OF YORKTON

SASKATCHEWAN

**BYLAW NO. 1552**

**A BYLAW of the City of Yorkton, in the Province of Saskatchewan, authorizing the Mayor and City Clerk to sign an agreement with the Yorkton Housing Company Limited of Saskatchewan, to provide for the purchase of Capital Stock in the said Company.**

---

WHEREAS by a proposed agreement between the City of Yorkton and the Yorkton Housing Company Limited of Yorkton, Saskatchewan, which agreement is hereto annexed, and made a part of this Bylaw, the said City 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 City of Yorkton, enacts as follows:

1. The Agreement hereinbefore referred to between the City of Yorkton and the Yorkton 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 Mayor and the City Clerk are hereby authorized to sign and execute the said Agreement on behalf of the City of Yorkton, and to affix the corporate seal thereto.
2. THIS Bylaw shall take effect on the date of the final passing thereof.

Introduced and read a first time this 18<sup>th</sup> day of November, A. D. 1963.

Read a second time this 18<sup>th</sup> day of November, A. D. 1963.

Read a third time and passed this 18<sup>th</sup> day of November, A. D. 1963.

---

Mayor

---

City Clerk

THIS AGREEMENT made in duplicate this \_\_\_\_\_ day of \_\_\_\_\_ 1957.

BETWEEN: CITY OF YORKTON  
A Municipal Corporation,  
in the Province of Saskatchewan,  
(hereinafter referred to as the Municipality)

- and -

YORKTON HOUSING CORPORATION  
having its head office 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 Yorkton in the Province of Saskatchewan.

AND WHEREAS the objects of the said Company are to build, construct, equip, maintain and operate self-contained housing units for the accommodation 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 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 24,000 shares of a nominal or par value of \$1.00 each and the Municipality agrees to pay for the said shares as follows:  
\$24,000.00 dollars on or before the first day of September A.D. 1957.  
\_\_\_\_\_ dollars on or before the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19\_\_\_\_.
2. 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.

3. The Company and the Municipality agree that the representation on the permanent Board of Directors shall be as follows:

One representative appointed from the elected body of the council of the Municipality and one or more representatives appointed by the municipal council from the non-elected persons or persons who are not employees of the municipality, provided nevertheless that the representatives on the permanent Board of Directors shall consist of a majority of non-elected persons or persons who are not employees of the participating municipalities.

4. The permanent Board of Directors 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 units and the selection of same. The above mentioned Board shall also have absolute control as to the organization, construction, operation and maintenance of the self-contained housing units.

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

THE COMMON SEAL OF City of Yorkton  
Was hereunto affixed at a meeting of the  
Council of the said City of Yorkton  
and in pursuance of a resolution duly passed  
at such meeting in the presence of:

SEAL

---

Mayor, Reeve or Overseer

---

City or Town Clerk or Sec. Treas.

THE COMMON SEAL OF Yorkton Housing Corporation  
was hereunto affixed in the presence of the  
officers authorized in that behalf:

SEAL

---

President

---

Secretary-Treasurer

Certified a true and correct copy.