

## **Brandon University**

### **BYLAW No. 4**

BE it and it is hereby enacted as and for a by-law of BRANDON UNIVERSITY (Hereinafter called the "University"), the University do borrow from Central Mortgage and Housing Corporation the sum of One Million Five Hundred Eighty-Eight Thousand Two Hundred and Forty-Five (\$1,588,245.00) Dollars to be repayable as follows, that is to say:

The Loan will be repayable over a period of Fifty (50) years, commencing at a date to be established, by monthly payments of Ten Thousand Nine Hundred and Twenty-seven Dollars and Ninety-Two Cents (\$10,927.92) which includes principal and interest at the rate of eight and One-Quarter (8¼%) per centum per annum calculated half-yearly and not in advance.

AND FOR the purpose of carrying out the aforementioned borrowing and setting forth the terms and conditions attached thereto, the University do execute a mortgage in favour of the said Central Mortgage and Housing Corporation on the following described land:

Firstly:

The most Easterly Twenty-One and Sixty-Five one-hundredths feet of Lots Six to Eleven, both inclusive, in Block Forty as said Lots are shown on a Plan of Subdivision of part of the City of Brandon, in Manitoba, registered in the Brandon Land Titles Office as No. 15 and Plan of Special Survey thereof No. 1207.

Secondly:

All that portion of Nineteenth Street (now closed) lying to the South of a straight line drawn from the North East corner of said Lot Eleven to the north West corner of Lot Thirty, in Block Forty-One as shown on said Plan and lying to the North of a straight line drawn from the South east corner of Said Lot Six to the South West corner of Lot Thirty-Five in said Block Forty-One.

Thirdly:

The most Northerly Four and Five-tenths feet in width of Lots Eight and Thirty-Three together with all of Lots nine, Ten, Eleven, Thirty, Thirty-One and Thirty-Two in said Block Forty-One;  
EXCEPTING THEREOUT: the most Easterly Eighty-Three feet in depth of said Lots Ten and Eleven and the most Westerly Sixty-Two feet in depth of said Lot Thirty-Three.

Fourthly:

The most Westerly Sixty-Two feet in depth of Lot Thirty-Three and of the most Northerly Thirteen and Five-tenths feet in width of Lot Thirty-Four,

together with the most Westerly Sixty-One and Five-tenths feet in depth of the remaining portion of Lot Thirty-Four and of Lot Thirty-Five, all in said Block Forty-One;

EXCEPTING THEREOUT: The most Easterly Twenty-Nine feet in depth of the most Westerly Sixty-One and Five-tenths feet in depth of the most Southerly Eleven and Sixty-Five one-hundredths feet of said Lot Thirty-Five.

Fifthly:

All that portion of the Public Lane (now closed), in said block, lying to the South of the straight line drawn from the North East corner of said Thirty to the North West corner of said Lot Eleven in Block Forty-One and lying to the North of the straight production Westerly of the South limit of the Northerly Four and Five-tenths feet in width of Lot Eight, in said Block Forty-One.

AND THAT the Chairman of the Board of Governors and Secretary of the Board of Governors of the University be and they are hereby authorized for and on behalf of the University and under its seal to execute and deliver the said mortgage in such form as they shall approve, and to make, do and execute such further agreements, deeds, assignments or documents as may be requisite or necessary in connection therewith, and the execution as aforesaid shall be conclusive evidence that all the covenants contained in the said mortgage agreement have been assented to and are binding upon the University.

ENACTED this 24<sup>th</sup> day of March, A.D. 1971.

Witness the seal of the University

BRANDON UNIVERSITY

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Chairman of the Board

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Secretary of the Board