

RATING BY-LAW

Tile Drainage Act, R.S.O. 1980, c.500, R.R.O. 1980, Reg. 932, Form 11

CORPORATION OF THE TOWN OF AMHERSTBURG

BY-LAW NO. 2001-09

By-law imposing special annual drainage rates upon land in respect of which money is borrowed under the *Tile Drainage Act*.

WHEREAS owners of land in the municipality have applied to the council of the Corporation under the *Tile Drainage Act*, for loans for the purpose of constructing subsurface drainage works on such land;

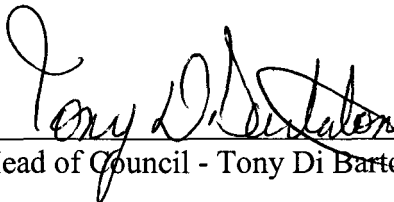
AND WHEREAS the council has upon their application lent the owners the total sum of \$ 36,400.00 to be repaid with interest (8 percent) by means of rates hereinafter imposed:

BE IT THEREFORE ENACTED, by the council, that annual rates as set out in the Schedule "A" attached hereto are hereby imposed upon such land as described for a period of ten years, such rates to be levied and collected in the same manner as taxes.


First Reading **26th day of February 2001.**

Second Reading **26th day of February 2001.**

Third Reading - Passed this **26th day of February 2001.**



Head of Council - Tony Di Bartolomeo



Clerk - David Mailloux

affix corporate seal

THE CORPORATION OF THE TOWN OF AMHERSTBURG BY-LAW NO. 2001-09

Schedule "A"

Name and Address of Owner(s)	Description of Land Drained	Proposed Date of Loan	Sum to be Loaned \$	Annual Rate to be Imposed
Property Roll # 37 29 560 000 01500 0000 Cipkar Farms Ltd 1729 Huffman Road Harrow ON N0R 1G0	Lot 87 Con 9	March 1, 2001	\$20,000.00	\$2,980.00
Property Roll # 37 29 380 000 08000 0000 Cipkar John Cipkar Jerry Cipkar Mike 1729 Huffman Road Harrow ON N0R 1G0	Lot 87 Con 9	March 1, 2001	\$16,400.00	\$2,443.60
* First payment collected from ratepayer in 2001 and remitted to Ministry Jan 1 2002.	* Total Principal of Debenture 03-2001TD and Total Sum Shown on By-Law.	TOTAL *	\$36,400.00	\$5,423.60

Property Roll 160 000 01500

By-Law 2001-6

Debenture 03-2001TD

Loan Amount **\$20,000**

Payment No.	Installment	Interest	Principal	Balance
1	\$2,980.00	\$1,600.00	\$1,380.00	\$18,620.00
2	\$2,980.00	\$1,488.00	\$1,492.00	\$17,128.00
3	\$2,980.00	\$1,370.00	\$1,610.00	\$15,518.00
4	\$2,980.00	\$1,240.00	\$1,740.00	\$13,778.00
5	\$2,980.00	\$1,102.00	\$1,878.00	\$11,900.00
6	\$2,980.00	\$952.00	\$2,028.00	\$9,872.00
7	\$2,980.00	\$790.00	\$2,190.00	\$7,682.00
8	\$2,980.00	\$614.00	\$2,366.00	\$5,316.00
9	\$2,980.00	\$424.00	\$2,556.00	\$2,760.00
10	\$2,980.00	\$220.00	\$2,760.00	\$0.00
Totals	\$29,800.00	\$9,800.00	\$20,000.00	

Property Roll 160 000 01400

By-Law 2001-

Debenture 03-2001TD

Loan Amount \$ 16,400.00

Payment No.	Installment	Interest	Principal	Balance
1	\$2,443.60	\$1,312.00	\$1,131.60	\$15,268.40
2	\$2,443.60	\$1,220.16	\$1,223.44	\$14,044.96
3	\$2,443.60	\$1,123.40	\$1,320.20	\$12,724.76
4	\$2,443.60	\$1,016.80	\$1,426.80	\$11,297.96
5	\$2,443.60	\$903.64	\$1,539.96	\$9,758.00
6	\$2,443.60	\$780.64	\$1,662.96	\$8,095.04
7	\$2,443.60	\$647.80	\$1,795.80	\$6,299.24
8	\$2,443.60	\$503.48	\$1,940.12	\$4,359.12
9	\$2,443.60	\$347.68	\$2,095.92	\$2,263.20
10	\$2,443.60	\$180.40	\$2,263.20	\$0.00
Totals	\$24,436.00	\$8,036.00	\$16,400.00	

TILE DRAINAGE DEBENTURE

Tile Drainage Act
R.S.O. 1990, c.T.8, s.3 (1)
R.R.O. 1990, Reg 1032, **Form 4**

\$ 36,400.00


Debenture Number 03-2001-TD

The Corporation of The Town of Amherstburg, hereinafter referred to as the Corporation, for value received hereby, promises to pay to the Treasurer of Ontario at the Legislative Building, Toronto, the principal sum of \$ 36,400.00 of lawful money of Canada, together with interest thereon at the rate of ...8 percent per annum in10....equal installments of\$ 5,423.60 ...on the ...1st day of ...January, hereinafter referred to as “the installment date”, in the years2002 to 2011....both inclusive.

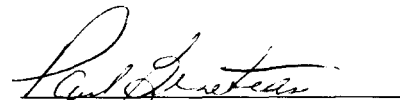
The right is reserved to the Corporation to prepay this debenture in whole or in part at any time or times on payment, at the place where and in the money in which this debenture is expressed to be payable, of the whole or any amount of principal and interest owing at the time of such prepayment.

This debenture, or any interest therein, is not, after a Certificate of Ownership has been endorsed thereon by the Treasurer of the Corporation, or by such other person authorized by by-law of the Corporation to endorse such Certificate of Ownership, transferable.

Dated at the ...Town...of...Amherstburg...in the Province of Ontario, this ...1st day of..March 2001 under the authority of Borrowing By-law Number...1998-49...of the Corporation entitled “A By-law to raise money to aid in the construction of drainage works under the Tile Drainage Act.”


Head of Council

(Affix Corporate Seal)


Treasurer

PROVINCE OF ONTARIO
TILE DRAINAGE DEBENTURE

Tile Drainage Act, R.S.O. 1980, c.500, Form 4. O. Reg.327/71; amended by O.Reg. 843-75

\$ 36,400.00

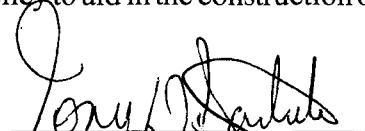
Debenture Number 03-2001-TD

The Corporation of The Town of Amherstburg, in the County of Essex, hereby promises to pay to the Treasurer of Ontario at the Legislative Building, Toronto, the principal sum of \$ 36,400.00 of lawful money of Canada, together with interest thereon at the rate of ...8 percent per annum in10....equal installments of\$ 5,423.60 ...on the ...1st day of ...March, in the years2002 to 2011....both inclusive.

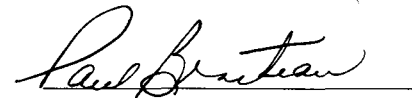
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This debenture, or any interest therein, is not, after a Certificate of Ownership has been endorsed thereon by the Treasurer of the Corporation, or by such other person authorized by by-law of this Corporation to endorse such Certificate of Ownership, transferable.

Dated at the ...Town...of...Amherstburg...in the Province of Ontario, this ...1st day of ..March 2001 under the authority of Borrowing By-law Number...1998-49...of the Corporation entitled "A By-law to raise money to aid in the construction of drainage works under the Tile Drainage Act, R.S.O. 1980, chapter 500."



Head of Council



Treasurer

(Affix Corporate Seal)

OFFER TO SELL

The Corporation of theTown of Amherstburg....hereby offers to sell Debenture No. 03-2001-TD in the principal amount of ...\$ 36,400.00 to the Treasurer of Ontario as authorized by Borrowing By-law No. ...1998-49...of the Corporation.


The principal amount of this debenture is the aggregate of individual loans applied for and each loan is not more than 75 percent of the cost of the drainage work constructed.

An inspector of drainage, employed by the Corporation, has inspected each drainage work for which the Corporation will lend the proceeds of this debenture, and each has been completed in accordance with the terms of the loan approval given by Council.

A copy of the Inspection and Completion Certificate (*Form 8 of the regulations under the Tile Drainage Act*) for each drainage work for which the Corporation will lend the proceeds of this debenture, is attached hereto.

Dated this 1st day of March, 2001

(Affix Corporate Seal)



Signature of Treasurer