

**CORPORATION OF THE TOWN OF AMHERSTBURG
BY-LAW NO. 2006-88**

Being a by-law authorizing the borrowing of money by way of temporary advances to meet expenditures made in connection with a certain project.

WHEREAS the Council of the Town of Amherstburg authorized the purposed expenditure of moneys for various projects at an estimated cost of \$1,900,000.00.

THEREFORE, THE COUNCIL OF THE MUNICIPALITY ENACTS AS FOLLOWS:

The Head and the Treasurer are hereby authorized on behalf of the Municipality to borrow by way of temporary advances from time to time from Canadian Imperial Bank of Commerce ("CIBC") a sum of sums not exceeding in the aggregate \$1,900,000.00 to meet expenditures made in connection with the Projects and to give on behalf of the Municipality to CIBC a promissory note or notes sealed with the corporate seal and signed by the Head and Treasurer for the moneys so borrowed plus interest at such rate and for such term as may be agree upon from time to time with CIBC; all in accordance with the Agreement/Demand Installment loan referred to as Schedule "A" as attached to and forming part of this By-law; and schedule "B" showing the amount of the installment of principal and interest payable in that year;

All sums borrowed under this By-law, as well as all other sums borrowed in this year and in previous years from CIBC for any or all of the purposes mentioned in the Ontario Municipal Act, plus interest, shall be a charge upon the whole of the revenues of the Municipality for the current year and for all proceeding years as when such revenues are received;

The Treasurer is hereby authorized and directed to apply in payment of all sums borrowed pursuant to this By-law, plus interest, all of the moneys hereafter collected or received either on account or realized in respect of taxes levied for the current year and preceding years or from any other source which may lawfully be applied for such purpose;

The Treasurer is hereby authorized and directed to furnish to CIBC a certified copy of the Order.

Passed this 27th day of November, 2006


Head of the Municipality


Clerk

1st Reading — November 27, 2006

2nd Reading — November 27, 2006

3rd Reading — November 27, 2006

I hereby certify that the forgoing is a true and complete copy of the By-law numbered above of the Municipality in the Province of Ontario, duly passed at a meeting of the Council of the Municipality and that this By-law is in full force and effect.

Dated this 27th day of November, 2006

Witness the corporate seal

Clerk

SCHEDULE "A"

County Rd. 20 Watermain Replacement	949,800.00
Simcoe St. Watermain Replacement	565,500.00
Lowe's Sideroad Watermain Replacement	115,700.00
Sandwich St. Watermain (William St. to Alma)	269,000.00
Total Water Debt	1,900,000.00

Blended Payment Schedule

9682/1812254

AMOUNT	\$1,900,000.00	The Corporation of the Town of Amherstburg
TERM	10	
AMORT	10	
OF PYMTS/YR	12	
TOTAL PYMTS	120	
RATE	4.780%	
BLENDED PYMT	\$19,948.75	28-Nov-06

PAYMENT	O/S AMOUNT	PAYMENT	INTEREST PAYT	PRINCIPAL PAYT	END. PRINCIPAL
1	\$ 1,900,000.00	\$19,948.75	\$ 7,568.33	\$12,380.42	\$ 1,887,619.58
2	\$ 1,887,619.58	\$19,948.75	\$ 7,519.02	\$12,429.73	\$ 1,875,189.85
3	\$ 1,875,189.85	\$19,948.75	\$ 7,469.51	\$12,479.25	\$ 1,862,710.60
4	\$ 1,862,710.60	\$19,948.75	\$ 7,419.80	\$12,528.95	\$ 1,850,181.65
5	\$ 1,850,181.65	\$19,948.75	\$ 7,369.89	\$12,578.86	\$ 1,837,602.79
6	\$ 1,837,602.79	\$19,948.75	\$ 7,319.78	\$12,628.97	\$ 1,824,973.82
7	\$ 1,824,973.82	\$19,948.75	\$ 7,269.48	\$12,679.27	\$ 1,812,294.55
8	\$ 1,812,294.55	\$19,948.75	\$ 7,218.97	\$12,729.78	\$ 1,799,564.77
9	\$ 1,799,564.77	\$19,948.75	\$ 7,168.27	\$12,780.49	\$ 1,786,784.28
10	\$ 1,786,784.28	\$19,948.75	\$ 7,117.36	\$12,831.39	\$ 1,773,952.89
11	\$ 1,773,952.89	\$19,948.75	\$ 7,066.25	\$12,882.51	\$ 1,761,070.38
12	\$ 1,761,070.38	\$19,948.75	\$ 7,014.93	\$12,933.82	\$ 1,748,136.56
13	\$ 1,748,136.56	\$19,948.75	\$ 6,963.41	\$12,985.34	\$ 1,735,151.22
14	\$ 1,735,151.22	\$19,948.75	\$ 6,911.69	\$13,037.07	\$ 1,722,114.15
15	\$ 1,722,114.15	\$19,948.75	\$ 6,859.75	\$13,089.00	\$ 1,709,025.15
16	\$ 1,709,025.15	\$19,948.75	\$ 6,807.62	\$13,141.14	\$ 1,695,884.02
17	\$ 1,695,884.02	\$19,948.75	\$ 6,755.27	\$13,193.48	\$ 1,682,690.54
18	\$ 1,682,690.54	\$19,948.75	\$ 6,702.72	\$13,246.03	\$ 1,669,444.50
19	\$ 1,669,444.50	\$19,948.75	\$ 6,649.95	\$13,298.80	\$ 1,656,145.71
20	\$ 1,656,145.71	\$19,948.75	\$ 6,596.98	\$13,351.77	\$ 1,642,793.93
21	\$ 1,642,793.93	\$19,948.75	\$ 6,543.80	\$13,404.96	\$ 1,629,388.98
22	\$ 1,629,388.98	\$19,948.75	\$ 6,490.40	\$13,458.35	\$ 1,615,930.63
23	\$ 1,615,930.63	\$19,948.75	\$ 6,436.79	\$13,511.96	\$ 1,602,418.66
24	\$ 1,602,418.66	\$19,948.75	\$ 6,382.97	\$13,565.78	\$ 1,588,852.88
25	\$ 1,588,852.88	\$19,948.75	\$ 6,328.93	\$13,619.82	\$ 1,575,233.06
26	\$ 1,575,233.06	\$19,948.75	\$ 6,274.68	\$13,674.07	\$ 1,561,558.99
27	\$ 1,561,558.99	\$19,948.75	\$ 6,220.21	\$13,728.54	\$ 1,547,830.44
28	\$ 1,547,830.44	\$19,948.75	\$ 6,165.52	\$13,783.23	\$ 1,534,047.22
29	\$ 1,534,047.22	\$19,948.75	\$ 6,110.62	\$13,838.13	\$ 1,520,209.09
30	\$ 1,520,209.09	\$19,948.75	\$ 6,055.50	\$13,893.25	\$ 1,506,315.83
31	\$ 1,506,315.83	\$19,948.75	\$ 6,000.16	\$13,948.59	\$ 1,492,367.24
32	\$ 1,492,367.24	\$19,948.75	\$ 5,944.60	\$14,004.16	\$ 1,478,363.08
33	\$ 1,478,363.08	\$19,948.75	\$ 5,888.81	\$14,059.94	\$ 1,464,303.15
34	\$ 1,464,303.15	\$19,948.75	\$ 5,832.81	\$14,115.94	\$ 1,450,187.20
35	\$ 1,450,187.20	\$19,948.75	\$ 5,776.58	\$14,172.17	\$ 1,436,015.03
36	\$ 1,436,015.03	\$19,948.75	\$ 5,720.13	\$14,228.63	\$ 1,421,786.40
37	\$ 1,421,786.40	\$19,948.75	\$ 5,663.45	\$14,285.30	\$ 1,407,501.10
38	\$ 1,407,501.10	\$19,948.75	\$ 5,606.55	\$14,342.21	\$ 1,393,158.89
39	\$ 1,393,158.89	\$19,948.75	\$ 5,549.42	\$14,399.34	\$ 1,378,759.56
40	\$ 1,378,759.56	\$19,948.75	\$ 5,492.06	\$14,456.69	\$ 1,364,302.87
41	\$ 1,364,302.87	\$19,948.75	\$ 5,434.47	\$14,514.28	\$ 1,349,788.59

Blended Payment Schedule

AMOUNT	\$1,900,000.00	The Corporation of the Town of Amherstburg
TERM	10	
AMORT	10	
OF PYMTS/YR	12	
TOTAL PYMTS	120	
RATE	4.780%	
ENDED PYMT	\$19,948.75	28-Nov-06

PAYMENT	O/S AMOUNT	PAYMENT	INTEREST PAYT	PRINCIPAL PAYT	END. PRINCIPAL
42	\$ 1,349,788.59	\$19,948.75	\$ 5,376.66	\$14,572.09	\$ 1,335,216.49
43	\$ 1,335,216.49	\$19,948.75	\$ 5,318.61	\$14,630.14	\$ 1,320,586.35
44	\$ 1,320,586.35	\$19,948.75	\$ 5,260.34	\$14,688.42	\$ 1,305,897.94
45	\$ 1,305,897.94	\$19,948.75	\$ 5,201.83	\$14,746.93	\$ 1,291,151.01
46	\$ 1,291,151.01	\$19,948.75	\$ 5,143.08	\$14,805.67	\$ 1,276,345.34
47	\$ 1,276,345.34	\$19,948.75	\$ 5,084.11	\$14,864.64	\$ 1,261,480.70
48	\$ 1,261,480.70	\$19,948.75	\$ 5,024.90	\$14,923.85	\$ 1,246,556.85
49	\$ 1,246,556.85	\$19,948.75	\$ 4,965.45	\$14,983.30	\$ 1,231,573.55
50	\$ 1,231,573.55	\$19,948.75	\$ 4,905.77	\$15,042.98	\$ 1,216,530.56
51	\$ 1,216,530.56	\$19,948.75	\$ 4,845.85	\$15,102.91	\$ 1,201,427.66
52	\$ 1,201,427.66	\$19,948.75	\$ 4,785.69	\$15,163.07	\$ 1,186,264.59
53	\$ 1,186,264.59	\$19,948.75	\$ 4,725.29	\$15,223.46	\$ 1,171,041.13
54	\$ 1,171,041.13	\$19,948.75	\$ 4,664.65	\$15,284.10	\$ 1,155,757.02
55	\$ 1,155,757.02	\$19,948.75	\$ 4,603.77	\$15,344.99	\$ 1,140,412.04
56	\$ 1,140,412.04	\$19,948.75	\$ 4,542.64	\$15,406.11	\$ 1,125,005.93
57	\$ 1,125,005.93	\$19,948.75	\$ 4,481.27	\$15,467.48	\$ 1,109,538.45
58	\$ 1,109,538.45	\$19,948.75	\$ 4,419.66	\$15,529.09	\$ 1,094,009.36
59	\$ 1,094,009.36	\$19,948.75	\$ 4,357.80	\$15,590.95	\$ 1,078,418.41
60	\$ 1,078,418.41	\$19,948.75	\$ 4,295.70	\$15,653.05	\$ 1,062,765.36
61	\$ 1,062,765.36	\$19,948.75	\$ 4,233.35	\$15,715.40	\$ 1,047,049.96
62	\$ 1,047,049.96	\$19,948.75	\$ 4,170.75	\$15,778.00	\$ 1,031,271.95
63	\$ 1,031,271.95	\$19,948.75	\$ 4,107.90	\$15,840.85	\$ 1,015,431.10
64	\$ 1,015,431.10	\$19,948.75	\$ 4,044.80	\$15,903.95	\$ 999,527.15
65	\$ 999,527.15	\$19,948.75	\$ 3,981.45	\$15,967.30	\$ 983,559.85
66	\$ 983,559.85	\$19,948.75	\$ 3,917.85	\$16,030.91	\$ 967,528.94
67	\$ 967,528.94	\$19,948.75	\$ 3,853.99	\$16,094.76	\$ 951,434.18
68	\$ 951,434.18	\$19,948.75	\$ 3,789.88	\$16,158.87	\$ 935,275.31
69	\$ 935,275.31	\$19,948.75	\$ 3,725.51	\$16,223.24	\$ 919,052.07
70	\$ 919,052.07	\$19,948.75	\$ 3,660.89	\$16,287.86	\$ 902,764.21
71	\$ 902,764.21	\$19,948.75	\$ 3,596.01	\$16,352.74	\$ 886,411.47
72	\$ 886,411.47	\$19,948.75	\$ 3,530.87	\$16,417.88	\$ 869,993.59
73	\$ 869,993.59	\$19,948.75	\$ 3,465.47	\$16,483.28	\$ 853,510.31
74	\$ 853,510.31	\$19,948.75	\$ 3,399.82	\$16,548.94	\$ 836,961.37
75	\$ 836,961.37	\$19,948.75	\$ 3,333.90	\$16,614.86	\$ 820,346.52
76	\$ 820,346.52	\$19,948.75	\$ 3,267.71	\$16,681.04	\$ 803,665.48
77	\$ 803,665.48	\$19,948.75	\$ 3,201.27	\$16,747.48	\$ 786,918.00
78	\$ 786,918.00	\$19,948.75	\$ 3,134.56	\$16,814.20	\$ 770,103.80
79	\$ 770,103.80	\$19,948.75	\$ 3,067.58	\$16,881.17	\$ 753,222.63
80	\$ 753,222.63	\$19,948.75	\$ 3,000.34	\$16,948.42	\$ 736,274.21
81	\$ 736,274.21	\$19,948.75	\$ 2,932.83	\$17,015.93	\$ 719,258.29
82	\$ 719,258.29	\$19,948.75	\$ 2,865.05	\$17,083.71	\$ 702,174.58

Blended Payment Schedule

AMOUNT	\$1,900,000.00	The Corporation of the Town of Amherstburg
TERM	10	
AMORT	10	
OF PYMTS/YR	12	
OTAL PYMTS	120	
RATE	4.780%	
ENDED PYMT	\$19,948.75	28-Nov-06

PAYMENT	O/S AMOUNT	PAYMENT	INTEREST PAYT	PRINCIPAL PAYT	END. PRINCIPAL
83	\$ 702,174.58	\$19,948.75	\$ 2,797.00	\$17,151.76	\$ 685,022.83
84	\$ 685,022.83	\$19,948.75	\$ 2,728.67	\$17,220.08	\$ 667,802.75
85	\$ 667,802.75	\$19,948.75	\$ 2,660.08	\$17,288.67	\$ 650,514.08
86	\$ 650,514.08	\$19,948.75	\$ 2,591.21	\$17,357.54	\$ 633,156.54
87	\$ 633,156.54	\$19,948.75	\$ 2,522.07	\$17,426.68	\$ 615,729.86
88	\$ 615,729.86	\$19,948.75	\$ 2,452.66	\$17,496.09	\$ 598,233.77
89	\$ 598,233.77	\$19,948.75	\$ 2,382.96	\$17,565.79	\$ 580,667.98
90	\$ 580,667.98	\$19,948.75	\$ 2,312.99	\$17,635.76	\$ 563,032.22
91	\$ 563,032.22	\$19,948.75	\$ 2,242.75	\$17,706.01	\$ 545,326.21
92	\$ 545,326.21	\$19,948.75	\$ 2,172.22	\$17,776.54	\$ 527,549.68
93	\$ 527,549.68	\$19,948.75	\$ 2,101.41	\$17,847.35	\$ 509,702.33
94	\$ 509,702.33	\$19,948.75	\$ 2,030.31	\$17,918.44	\$ 491,783.90
95	\$ 491,783.90	\$19,948.75	\$ 1,958.94	\$17,989.81	\$ 473,794.08
96	\$ 473,794.08	\$19,948.75	\$ 1,887.28	\$18,061.47	\$ 455,732.61
97	\$ 455,732.61	\$19,948.75	\$ 1,815.33	\$18,133.42	\$ 437,599.19
98	\$ 437,599.19	\$19,948.75	\$ 1,743.10	\$18,205.65	\$ 419,393.54
99	\$ 419,393.54	\$19,948.75	\$ 1,670.58	\$18,278.17	\$ 401,115.38
100	\$ 401,115.38	\$19,948.75	\$ 1,597.78	\$18,350.98	\$ 382,764.40
101	\$ 382,764.40	\$19,948.75	\$ 1,524.68	\$18,424.07	\$ 364,340.33
102	\$ 364,340.33	\$19,948.75	\$ 1,451.29	\$18,497.46	\$ 345,842.87
103	\$ 345,842.87	\$19,948.75	\$ 1,377.61	\$18,571.14	\$ 327,271.72
104	\$ 327,271.72	\$19,948.75	\$ 1,303.63	\$18,645.12	\$ 308,626.60
105	\$ 308,626.60	\$19,948.75	\$ 1,229.36	\$18,719.39	\$ 289,907.21
106	\$ 289,907.21	\$19,948.75	\$ 1,154.80	\$18,793.95	\$ 271,113.26
107	\$ 271,113.26	\$19,948.75	\$ 1,079.93	\$18,868.82	\$ 252,244.44
108	\$ 252,244.44	\$19,948.75	\$ 1,004.77	\$18,943.98	\$ 233,300.46
109	\$ 233,300.46	\$19,948.75	\$ 929.31	\$19,019.44	\$ 214,281.02
110	\$ 214,281.02	\$19,948.75	\$ 853.55	\$19,095.20	\$ 195,185.82
111	\$ 195,185.82	\$19,948.75	\$ 777.49	\$19,171.26	\$ 176,014.56
112	\$ 176,014.56	\$19,948.75	\$ 701.12	\$19,247.63	\$ 156,766.93
113	\$ 156,766.93	\$19,948.75	\$ 624.45	\$19,324.30	\$ 137,442.64
114	\$ 137,442.64	\$19,948.75	\$ 547.48	\$19,401.27	\$ 118,041.37
115	\$ 118,041.37	\$19,948.75	\$ 470.20	\$19,478.55	\$ 98,562.81
116	\$ 98,562.81	\$19,948.75	\$ 392.61	\$19,556.14	\$ 79,006.67
117	\$ 79,006.67	\$19,948.75	\$ 314.71	\$19,634.04	\$ 59,372.63
118	\$ 59,372.63	\$19,948.75	\$ 236.50	\$19,712.25	\$ 39,660.38
119	\$ 39,660.38	\$19,948.75	\$ 157.98	\$19,790.77	\$ 19,869.60
120	\$ 19,869.60	\$19,948.75	\$ 79.15	\$19,869.60	\$ (0.00)