

**CORPORATION OF THE TOWN OF AMHERSTBURG**

**BY-LAW NO. 2006-89**

**BEING a by-law to provide for the issue of one  
Series of debentures in the amount of \$ 37,619.01**

**WHEREAS** By-laws 2004-61, 2001-24, and various resolutions of Council of the Town of Amherstburg provide for the issuance of debentures for various waterline, drainage and miscellaneous projects;

**AND WHEREAS** some owners paid cash, Council deems it advisable to issue debentures for lesser amounts remaining outstanding;

**AND WHEREAS** the debentures to be issued are described as follows:

By-law No.	Undertaking	Amount to be Financed
2004-61	Faucher Drain	\$ 15,035.77
2001-24	Drain Enclosure over the 3 <sup>rd</sup> Con Drain	\$ 13,482.70
	Greenhouse Consulting	\$ 9,100.54

**AND WHEREAS** none of the debentures by the said by-laws have been sold or disposed of;

**AND WHEREAS** the Council of the Corporation is by Section 404, 408, 409 of the Municipal Act, R.S.O. 2001, authorized to enact as hereinafter set forth;

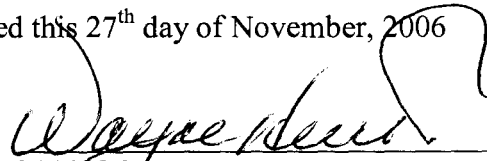
**NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN OF AMHERSTBURG ENACTS AS FOLLOWS:**


- (1) The amount authorized to be borrowed in lawful money of Canada by the said by-law is hereby consolidated into the Sum of **\$ 37,619.01** in lawful money of Canada and there shall be issued debentures therefore in the principal amount of **\$ 37,619.01** and the debentures shall be payable as to both principal and interest in lawful money of Canada.
- (2) The debenture shall be dated the 27<sup>th</sup> day of November and shall be payable in 60 monthly installments of principal on the 27<sup>th</sup> day of each month during the period December 2006 to December 2011 both inclusive, and shall bear interest payable annually commencing on November 27<sup>th</sup>, 2006 with the final interest payment on December 27<sup>th</sup>, 2011. The respective amount of principal and interest payable in each year shall be set forth in Schedule "A" hereto annexed and forming part of this by-law. The said debentures shall bear interest at a rate of 4.79% per annum.
- (3) The debentures shall be payable as to both principal and interest in lawful money of Canada at the Canadian Imperial Bank of Commerce in the Town of Amherstburg or at the principal office of the said Bank in Toronto.
- (4) The debentures shall be sealed with the seal of the Corporation and signed by the Head of Council and by the Treasurer.

- (5) Commencing in the year 2007 and thereafter in each year until 2011, there shall be levied and raised by a special charge sufficient therefore, and applied for the purposes of providing for the payment of the debentures issued under this by-law and the interest thereon in accordance with the said Schedule "A".
- (6) The said debentures may contain any clause providing for the registration thereof authorized by any statute relating to municipal debentures in force at the time of the issued thereof.

This by-law shall come into force and take effect upon the final passing thereof.

Read a first, second and third time and finally passed this 27<sup>th</sup> day of November, 2006

  
MAYOR

  
CLERK

**Schedule 'A' By-Law 2006-89**  
**Debenture Issue dated November 27th, 2006**  
**2007- 2011**  
**Rate 4.79%**

Project Name			Outstanding Amount	Monthly Amount	Annual Amount
<b>1) Faucher Drain</b>					
Roll Number	Name	Civic Address	Outstanding Amount	Monthly Amount	Annual Amount
630-000-06100	William Drew	4161 Alma	\$4,840.38	\$90.77	\$1,089.24
630-000-06300	Garnet Jenner	4531 Alma	\$3,803.50	\$71.33	\$855.96
630-000-06400	Jean Renaud	4601 Alma	\$6,391.89	\$119.87	\$1,438.44
<b>2) Residential Drain Enclosure Over 3rd Concession Drain</b>					
Roll Number	Name	Civic Address	Outstanding Amount	Monthly Amount	Annual Amount
490-000-04250	Tina & Joe Culmone	3995 Con 3 North	\$13,482.70	\$252.85	\$3,034.20
<b>3) Greenhouse Advisory</b>					
Roll Number	Name	Civic Address	Outstanding Amount	Monthly Amount	Annual Amount
610-000-00800	Brad & Jeannette Martin	8409 Essex Rd 9	\$9,100.54	\$170.67	\$2,048.04
<b>Total All</b>			<b>\$37,619.01</b>	<b>\$705.49</b>	<b>\$8,465.88</b>

**LOAN AMORTIZATION SCHEDULE**

Debenture Dated November 27th, 2006  
By-Law # 2006-89  
Monthly Repayment  
2006-2011

Loan amount 37,619.01  
Period 60 Months  
Interest rate 4.79%  
Repayment 705.49  
Compounding Semi-Annually  
Pay frequency Monthly  
Payment time End of period  
Start date 11/27/2006  
Tot pay period 60 Months  
Tot interest 4,710.65  
Tot pay cash 42,329.66

	Date	Balance	Interest Pay	Payment	Percentage	Principal
1	12/27/2006	37,619.01	148.69	705.49	4.79%	556.81
2	01/27/2007	37,062.20	146.48	705.49	4.79%	559.01
3	02/27/2007	36,503.19	144.28	705.49	4.79%	561.22
4	03/27/2007	35,941.97	142.06	705.49	4.79%	563.44
5	04/27/2007	35,378.54	139.83	705.49	4.79%	565.66
6	05/27/2007	34,812.87	137.59	705.49	4.79%	567.90
7	06/27/2007	34,244.97	135.35	705.49	4.79%	570.14
8	07/27/2007	33,674.83	133.10	705.49	4.79%	572.40
9	08/27/2007	33,102.43	130.83	705.49	4.79%	574.66
10	09/27/2007	32,527.77	128.56	705.49	4.79%	576.93
11	10/27/2007	31,950.84	126.28	705.49	4.79%	579.21
12	11/27/2007	31,371.63	123.99	705.49	4.79%	581.50
13	12/27/2007	30,790.13	121.70	705.49	4.79%	583.80
14	01/27/2008	30,206.33	119.39	705.49	4.79%	586.11
15	02/27/2008	29,620.22	117.07	705.49	4.79%	588.42
16	03/27/2008	29,031.80	114.75	705.49	4.79%	590.75
17	04/27/2008	28,441.05	112.41	705.49	4.79%	593.08
18	05/27/2008	27,847.96	110.07	705.49	4.79%	595.43
19	06/27/2008	27,252.54	107.71	705.49	4.79%	597.78
20	07/27/2008	26,654.76	105.35	705.49	4.79%	600.14
21	08/27/2008	26,054.61	102.98	705.49	4.79%	602.52
22	09/27/2008	25,452.10	100.60	705.49	4.79%	604.90
23	10/27/2008	24,847.20	98.21	705.49	4.79%	607.29
24	11/27/2008	24,239.91	95.81	705.49	4.79%	609.69
25	12/27/2008	23,630.22	93.40	705.49	4.79%	612.10
26	01/27/2009	23,018.12	90.98	705.49	4.79%	614.52
27	02/27/2009	22,403.61	88.55	705.49	4.79%	616.95
28	03/27/2009	21,786.66	86.11	705.49	4.79%	619.38
29	04/27/2009	21,167.28	83.66	705.49	4.79%	621.83
30	05/27/2009	20,545.44	81.20	705.49	4.79%	624.29
31	06/27/2009	19,921.15	78.74	705.49	4.79%	626.76
32	07/27/2009	19,294.39	76.26	705.49	4.79%	629.24
33	08/27/2009	18,665.16	73.77	705.49	4.79%	631.72
34	09/27/2009	18,033.44	71.28	705.49	4.79%	634.22
35	10/27/2009	17,399.22	68.77	705.49	4.79%	636.73
36	11/27/2009	16,762.49	66.25	705.49	4.79%	639.24
37	12/27/2009	16,123.25	63.73	705.49	4.79%	641.77

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	Date	Balance	Interest Pay	Payment	Percentage	Principal
38	01/27/2010	15,481.48	61.19	705.49	4.79%	644.31
39	02/27/2010	14,837.18	58.64	705.49	4.79%	646.85
40	03/27/2010	14,190.32	56.09	705.49	4.79%	649.41
41	04/27/2010	13,540.92	53.52	705.49	4.79%	651.98
42	05/27/2010	12,888.94	50.94	705.49	4.79%	654.55
43	06/27/2010	12,234.39	48.36	705.49	4.79%	657.14
44	07/27/2010	11,577.25	45.76	705.49	4.79%	659.74
45	08/27/2010	10,917.51	43.15	705.49	4.79%	662.34
46	09/27/2010	10,255.17	40.53	705.49	4.79%	664.96
47	10/27/2010	9,590.21	37.90	705.49	4.79%	667.59
48	11/27/2010	8,922.62	35.27	705.49	4.79%	670.23
49	12/27/2010	8,252.39	32.62	705.49	4.79%	672.88
50	01/27/2011	7,579.51	29.96	705.49	4.79%	675.54
51	02/27/2011	6,903.98	27.29	705.49	4.79%	678.21
52	03/27/2011	6,225.77	24.61	705.49	4.79%	680.89
53	04/27/2011	5,544.88	21.92	705.49	4.79%	683.58
54	05/27/2011	4,861.30	19.21	705.49	4.79%	686.28
55	06/27/2011	4,175.02	16.50	705.49	4.79%	688.99
56	07/27/2011	3,486.03	13.78	705.49	4.79%	691.72
57	08/27/2011	2,794.31	11.04	705.49	4.79%	694.45
58	09/27/2011	2,099.86	8.30	705.49	4.79%	697.19
59	10/27/2011	1,402.67	5.54	705.49	4.79%	699.95
60	11/27/2011	702.72	2.78	705.49	4.79%	702.72
61	12/27/2011	0.00				
			<b>4,710.65</b>	<b>42,329.66</b>		<b>37,619.01</b>