### **RATING BY-LAW**

#### CORPORATION OF THE TOWN OF AMHERSTBURG

#### **BY-LAW NO. 2002-05**

"A By-law imposing special annual rates upon land in respect of which money is borrowed under the Shoreline Property Assistance Act."

WHEREAS owners of land in the municipality have applied to the council of the Corporation under the Shoreline Property Assistance Act, for loans for the purpose of constructing works or making building repairs on such land;

**AND WHEREAS** the council has upon their application lent the owners the total sum of \$47,500.00 to be repaid with interest by means of rates hereinafter imposed:

### The council, pursuant to the Shoreline Property Assessment Act, enacts as follows:

- 1. The annual rates as set out in the Schedule attached hereto are, subject to the provisions of this by-law, 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.
- 2. Where an owner obtains a discharge of indebtedness under Section 12 of the said Act in respect of land described in the attached Schedule.
  - (a) no annual rate shall thereafter be imposed upon such land; and
  - (b) the attached Schedule may be amended from time to time by deleting the entries relating to such land.
- 3. A certified true copy of this by-law shall be registered by the Clerk of the Corporation in the proper Land Registry Office forthwith after the passing of this by-law.

First Reading

28th day of January, 2002.

Second Reading

28th day of January, 2002.

Third Reading - Passed this

28th day of January, 2002.

CLERK - David Mailloux

## **Debenture**

Shoreline Property Assistance Act FORM 4

\$ 47,500.00

### **Debenture Number 2002-05-SH**

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 \$47,500.00 of lawful money of Canada, together with interest thereon at the rate of ...6.8 percent per year in ....10....equal installments of ....\$ 6700.54 ... on the ...1st day of ...February, hereinafter referred to as "the installment date", in the years ....2003 to 2012....both inclusive,

OR

the unpaid balance of the principal sum outstanding together with

interest thereon at the rate of ...6.8...percent per year in such equal annual installments as may be determined by the Treasurer of Ontario in accordance with the provisions hereinafter contained.

The right is reserved to the Corporation to pay at any time, with or without giving notice, or at such times and on such notice in accordance with such other terms and conditions as may be prescribed by regulations made under the Shoreline Property Assistance Act at the place where and in the money in which this debenture is expressed to be payable, the whole or any amount of the principal sum owing at the time of such payment. After the date of payment, interest on the amount of the principal sum so paid shall cease to accrue and the balance of the principal sum owing after the payment as determined by the Treasurer of Ontario and set out on the Schedule attached to this debenture shall be paid in the equal annual installments stipulated on the said Schedule due on each installment date in the years remaining in the term of this debenture following the date of payment.

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 ...February 2002 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 works and building repairs under the Shoreline Property Assistance Act".

Paul Beneteau, B. Comm., AMCT

Treasurer

Γon∳ Ďi Bartolomeo, Mayor

(Corporate Seal)

# **OFFER TO SELL**

Shoreline Property Assistance Act FORM 9

The Corporation of the .... Town of Amherstburg....hereby offers to sell Debenture No. 2002-05-SH

In the principal amount of ...\$ 47,500.00... to the Minister of Finance as authorized by borrowing By-law No. ...1998-49...of the Corporation.

The principal amount of this amount of this debenture is the aggregate of individual loans applied for and each loan is not more than the maximum amount prescribed by the regulations.

An inspector, employed by the Corporation, has inspected the works or building repairs for which the Corporation will lend the proceeds of this debenture, and each has been completed in accordance with the terms of the loan approved given by Council. A copy of the Inspection and Completion Certificate for each project in respect of which the Corporation will lend the proceeds of this debenture is attached hereto.

Date

Paul Berieteau, B. Comm., AMCT

Treasurer

(Corporate Seal)

O. Reg. 276/81, s. 6, part

# THE CORPORATION OF THE TOWN OF AMHERSTBURG BY-LAW NO. 2002-05

## Schedule "A"

Name and Address of Owner(s)	Description of Land	Proposed Date of Loan	Sum to be Loaned \$	Annual Rate to be Imposed
Sandra Grant & Dave McGinnis 285 Lakeside Drive R R 5 Harrow ON NOR 1G0 Property Roll # 37 29 510 000 13900 0000	PLAN 1038 LOT 51 & 52 285 Lakeside Drive	February 1st, 2002	\$17,500.00	\$2,468.62
Tim & Gail Chiesa 531 Lakeside Drive R R 5 Box 14 Harrow ON N0R 1G0 Property Roll # 37 29 510 000 19200 0000	PLAN 1038 LOT 123 PT LOT 122 531 Lakeside Drive	February 1st, 2002	\$9,700.00	\$1,368.32
William & Luanne Gaines 293 Lakeside Drive R R 5 Harrow ON NOR 1G0 Property Roll # 37 29 510 000 14100 0000	PLAN 1038 LOT 54 293 Lakeside Drive	February 1st, 2002	\$8,700.00	\$1,227.26
Michael & Bridget Gruich 167 West Washington Blvd Romeo Michigan 48065 Property Roll # 37 29 540 000 02600 0000	PLAN 1131 LOT 35 249 Lakewood Drive	February 1st, 2002	\$11,600.00	\$1,636.34
* Payments collected from ratepayer 2002-2011 and remitted to Ministry 2003-2012.	* Total Principal of Debenture and Total Sum Shown on By-Law.	TOTAL *	\$47,500.00	\$6,700.54