

RATING BY-LAW

Tile Drainage Act, R.S.O. 1990, c. T.8, s.8

THE CORPORATION OF THE
Township of HORTON

BY-LAW NUMBER 2023-09

A 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 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 \$50,000.00 to be repaid with interest by means of rates hereinafter imposed;

The council, pursuant to the *Tile Drainage Act*, enacts as follows:

1. 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 shall have priority lien status, and shall be levied and collected in the same manner as taxes.

First Reading 2023-Jan-24
yyyy/mm/dd

Second Reading 2023-Jan-24
yyyy/mm/dd

Provisionally adopted this 24 day of January, 2023

DAVID BENNETT

Name of Head of Council

Signature

NICHOLE DUBEAU

Name of Acting Clerk

Signature

Third Reading 2023-Jan-24

Enacted this 24 day of January, 2023

DAVID BENNETT

Name of Head of Council

Signature

Corporate Seal

NICHOLE DUBEAU

Name of Acting Clerk

Signature

I, HOPE DILLABOUGH, clerk of the Corporation of the Township
of HORTON certify that the above by-law was
duly passed by the council of the Corporation and is a true copy thereof.

Corporate Seal

HOPE DILLABOUGH

Name of Clerk

Signature

The Corporation of the Township of HORTON
Schedule 'A' to By-law Number 2023-09

Property Owner Information*				Description of Land Parcel to Which the Repayment Charge Will be Levied				Proposed date of loan (YYYY-MM-DD)	Sum to be loaned \$	Annual rate to be imposed \$	
KEVIN ATWATER	0	0		Lot: W PT 3				Con: 9	2023-Feb-01	\$ 50,000.00	\$ 6,793.40
-	-										
182 EARLY ROAD		RENFREW	ONT	Roll #: 4746	000	020	29500				
ADDITIONAL PROPER	TY	DESCRIPTION	FOR ABOVE LOAN	Lot: Pt. 2				Con: 9			
-	-										
				Roll #: 4746	000	020	29201				
ADDITIONAL PROPER	TY	DESCRIPTION	FOR ABOVE LOAN	Lot: Pt. 2				Con: 9			
-	-										
				Roll #: 4746	000	020	29300				
0	0	0		Lot:				Con:			
-	-										
				Roll #:							
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-	-										
				Roll #:							
0	0	0		Lot:				Con:			
-	-										
				Roll #:							

* If property is owned in partnership, all partners must be listed. If property is owned by a corporation, list the corporation's name and the name and corporate position of the authorized officer in the last blank space provided. Only the owner(s) of the property may apply for a loan.

TOTAL *	\$ 50,000.00	\$ 6,793.40
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TILE DRAINAGE DEBENTURE

Tile Drainage Act, R.S.O. 1990, c. T.8, subs. 2(1)

\$50,000.00

No. 2023-02

The Corporation of the _____ Township of _____ HORTON hereby promises to pay to the Minister of Finance, the principal sum of \$50,000.00 of lawful money of Canada, together with interest thereon at the rate of 6 per cent per annum in ten equal instalments of \$6,793.40 on the 1st day of February, in the years 2024 to 2033, both inclusive.

The right is reserved to The Corporation of the _____ Township of _____ HORTON 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 this Corporation, or by such other person authorized by by-law of this Corporation to endorse such Certificate of Ownership, transferable.

Dated at the _____ TOWNSHIP of _____ HORTON in the Province of Ontario, this 1st day of _____ February, 2023, under the authority of By-law No. 86-18, 2006-31 of the Corporation entitled "A by-law to raise money to aid in the construction of drainage works under the *Tile Drainage Act*."

Corporate Seal

DAVID BENNETT

Name of Head of Council

Signature

NATHALIE MOORE

Name of Treasurer

Signature

OFFER TO SELL

Tile Drainage Act, R.S.O. 1990, c. T.8, subs. 5(8)

TO THE MINISTER OF FINANCE

The Corporation of Township of HORTON
hereby offers to sell Debenture No. 2023-02 in the principal amount of \$50,000.00
to the Minister of Finance as authorized by Borrowing By-law No. 86-18, 2006-31 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 per cent 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 for each drainage work, for which the Corporation lend the proceeds of this debenture, is attached hereto.

February 01, 2023

Date

NATHALIE MOORE

Name of Treasurer

Signature of Treasurer

Corporate Seal