

**BY-LAW NUMBER 42-2015**  
**OF**  
**THE REGIONAL MUNICIPALITY OF DURHAM**

being a by-law to impose special annual levies upon municipalities in respect of which money is borrowed in the Regional Municipality of Durham under The Tile Drainage Act, R.S.O., 1990, c. T.8.

**WHEREAS** the TOWNSHIP OF BROCK on behalf of the owners of the land have applied to The Regional Municipality of Durham under The Tile Drainage Act, R.S.O., 1990, c. T.8, for a loan for the purpose of constructing sub-surface drainage works on lands;

**AND WHEREAS** The Regional Municipality of Durham has upon such application issued a debenture for the total sum of \$26,400.00 to be repaid with interest at 6 percent per annum by means of a special rate hereinafter imposed.

**NOW, THEREFORE, BE IT ENACTED AND IT IS HEREBY ENACTED** as a by-law of The Regional Municipality of Durham through the Council thereof as follows:

1. The Council of the Regional Corporation hereby ascertains and directs that the sum of \$3,586.91 as set out in Schedule "A" attached hereto is hereby levied in the years 2016 to 2025 inclusive against the TOWNSHIP OF BROCK as set out in Amortization Schedule "B".
2. The Treasurer of the TOWNSHIP OF BROCK shall pay to the Treasurer of the Regional Corporation the sum as set out in Schedule "A" at the time as set out therein.
3. If the TOWNSHIP OF BROCK fails to make any payments as provided in this by-law, interest shall be added at the rate of fifteen per cent per annum from the date the payment is due until it is made.
4. Schedules "A", and "B" attached hereto form part of this by-law.

This By-law read and passed on this 23<sup>rd</sup> day of September, 2015.

---

R. Anderson, Regional Chair and CEO

---

D. Wilcox, Regional Clerk

**SCHEDULE "A"**  
**to By-Law Number 42-2015**

<b><u>Municipality</u></b>	<b><u>Date Debenture</u></b>	<b><u>Repayment Date</u></b>	<b><u>Sum Loaned</u></b>	<b><u>Annual Imposed Levies</u></b>
Township of Brock	October 1, 2015	October 1, 2016 to October 1, 2025	\$26,400.00	\$3,586.91

**SCHEDULE "B"**  
**to By-Law Number 42-2015**  
**Repayment Schedule for Township of Brock**

<b>Date</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>	<b><u>Balance</u></b>
October 1, 2015				\$26,400.00
October 1, 2016	2,002.91	1,584.00	3,586.91	24,397.09
October 1, 2017	2,123.08	1,463.83	3,586.91	22,274.01
October 1, 2018	2,250.47	1,336.44	3,586.91	20,023.54
October 1, 2019	2,385.50	1,201.41	3,586.91	17,638.04
October 1, 2020	2,528.63	1,058.28	3,586.91	15,109.41
October 1, 2021	2,680.35	906.56	3,586.91	12,429.06
October 1, 2022	2,841.17	745.74	3,586.91	9,587.89
October 1, 2023	3,011.64	575.27	3,586.91	6,576.25
October 1, 2024	3,192.33	394.58	3,586.91	3,383.92
October 1, 2025	<u>3,383.92</u>	202.99	3,586.91	0
	<u>\$26,400.00</u>			