

# RATING BY-LAW

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

THE CORPORATION OF THE  
Town of Minto

BY-LAW NUMBER 2024-061

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 \$38,000.00 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 2024-Nov-19  
yyyy/mm/dd

Second Reading 2024-Nov-19  
yyyy/mm/dd

Provisionally adopted this 19 day of November, 2024

Dave Turton  
Name of Head of Council

\_\_\_\_\_  
Signature

Annilene McRobb  
Name of Clerk

\_\_\_\_\_  
Signature

Third Reading 2024-Nov-19

Enacted this 19 day of November, 2024

Dave Turton  
Name of Head of Council

\_\_\_\_\_  
Signature

Corporate Seal

Annilene McRobb  
Name of Clerk

\_\_\_\_\_  
Signature

I, Annilene McRobb, clerk of the Corporation of the Town  
of Minto certify that the above by-law was  
duly passed by the council of the Corporation and is a true copy thereof.

Corporate Seal

Annilene McRobb  
Name of Clerk

\_\_\_\_\_  
Signature

The Corporation of the           Town           of           Minto            
**Schedule 'A'** to By-law Number           2024-061          

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 \$	
Lawrence Hale	0	0		Lot: 15	Con: 8				2024-Dec-01	\$ 38,000.00	\$ 5,162.98	
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				Roll #:								
<b>TOTAL *</b>									\$ 38,000.00	\$ 5,162.98		

\* 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.

**TILE DRAINAGE DEBENTURE**

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

\$38,000.00

No. 2024-01

The Corporation of the \_\_\_\_\_ Town \_\_\_\_\_ of \_\_\_\_\_ Minto \_\_\_\_\_ hereby promises to pay to the Minister of Finance, the principal sum of \_\_\_\_\_ \$38,000.00 \_\_\_\_\_ of lawful money of Canada, together with interest thereon at the rate of \_\_\_\_\_ 6 \_\_\_\_\_ per cent per annum in ten equal instalments of \_\_\_\_\_ \$5,162.98 \_\_\_\_\_ on the 1st day of \_\_\_\_\_ December \_\_\_\_\_, in the years \_\_\_\_\_ 2025 \_\_\_\_\_ to \_\_\_\_\_ 2034 \_\_\_\_\_, both inclusive.

The right is reserved to The Corporation of the \_\_\_\_\_ Town \_\_\_\_\_ of \_\_\_\_\_ Minto \_\_\_\_\_ 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 \_\_\_\_\_ Town \_\_\_\_\_ of \_\_\_\_\_ Minto \_\_\_\_\_ in the Province of Ontario, this 1st day of \_\_\_\_\_ December, 2024 \_\_\_\_\_, under the authority of By-law No. \_\_\_\_\_ 99-67 & 2011-63 \_\_\_\_\_ 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*

Dave Turton

Name of Head of Council

Signature

Gordon Duff

Name of Treasurer

Signature