

THE CORPORATION OF THE TOWNSHIP OF WESTMEATH

BY-LAW NO. 75-20A

A By-law to authorize the issue of a Debenture in the principal amount of \$348,000.00 for the purposes referred to in Schedule "A" attached hereto.

WHEREAS the Council of The Corporation of the Township of Westmeath now deems it expedient for the purposes set out in Schedule "A" attached hereto to borrow money by the issue and sale to The Ontario Municipal Improvement Corporation of a Debenture of this Municipality in the principal amount of \$348,000.00 bearing interest at the rate of 10³/₄% per annum payable semi-annually, which is the amount of debt intended to be created by this By-law.

NOW THEREFORE the Council of The Corporation of the Township of Westmeath enacts as follows:

1. THAT for the purposes aforesaid money shall be borrowed on the credit of The Corporation of the Township of Westmeath by the issue of a Debenture of the Corporation in the principal amount of \$348,000.00 bearing interest at the rate of 10 ³/₄% per annum payable semi-annually on the 15th day of June and the 15th day of December in each year of the currency of the Debenture, upon the principal amount from time to time remaining unpaid.
2. THAT the said Debenture shall be dated the 15th day of June 19 75 , and shall be payable in 20 annual instalments of principal on the 15th day of June in the years 19 76 to 19 95 , inclusive, and the respective amounts of principal and interest payable in respect of such Debenture in the years 19 75 to 19 95 , inclusive, shall be as set forth in Schedule "B" attached hereto.
3. THAT the said payments of principal and interest shall be payable in lawful money of Canada by cheques sent through the post to the registered address of the registered owner of the Debenture and such cheques shall be payable at par in the City of Toronto.
4. THAT the said Debenture shall be sealed with the Seal of the Corporation and shall be signed by the Head of the Council or by some other person authorized by By-law to sign the same, and by the Treasurer.

5. THAT all sums required to pay off the instalments of principal of the Debenture and to pay interest thereon as set out in Schedule "B" attached hereto shall be levied and raised in the years 1975 to 1995 , inclusive by a special rate sufficient therefor, over and above all other rates, upon all the rateable property in the Municipality at the same time and in the same manner as other rates, but it shall not be necessary to levy in any year a greater amount than is required to pay the said instalment of principal and interest after taking into account receipts from any other source in respect of said works.

6. THAT the said Debenture be sold to The Ontario Municipal Improvement Corporation.

7. THAT the said Debenture shall contain a clause providing for the registration thereof pursuant to Section 326 of The Municipal Act.

8. THAT application shall be made to the Ontario Municipal Board for approval of this By-law and for the certification of the Debenture to be issued hereunder pursuant to Sections 58 to 60 of The Ontario Municipal Board Act.

9. THAT Schedules "A" and "B" attached hereto, are hereby declared to be and to form part of this By-law.

ENACTED this 2nd day of July , 1975, by a vote of three-fourths of all the members of the Council.

.....*D. A. Hill*..... (Seal)
Clerk

Carl Fletcher.....

THE CORPORATION OF THE TOWNSHIP OF WESTMEATH

SCHEDULE "A" TO BY-LAW NO.

<u>Purpose</u>	<u>Construction By-law Number</u>	<u>Ontario Municipal Board File No.</u>	<u>Number of O.W.R.C. Certificate</u>	<u>Amount of Debenture</u>		
				<u>Total Approved by Ontario Municipal Board</u>	<u>Previously Issued</u>	<u>To be issued hereunder</u>
The construction of certain works including acquisition of land as described in Schedule "A" to Board's order dated the 8th day of March, 1973	73-5	H 5230	N/A	\$382,900.00	NIL	\$348,000.00

THE CORPORATION OF THE TOWNSHIP OF WESTMEATH

SCHEDULE "B" TO BY-LAW NO. 75-20A

1 YEAR	2 PRINCIPAL		3 INTEREST		4 DUE December 15	5 TOTAL ANNUAL AMOUNT PAYABLE
	DUE	June 15	DUE	June 15		
1975	\$ -		\$ -		\$ 18,705.00 ^(A)	\$ 18,705.00
1976	6,000.00		18,705.00		18,382.50	43,087.50
1977	6,000.00		18,382.50		18,060.00	42,442.50
1978	7,000.00		18,060.00		17,683.75	42,743.75
1979	8,000.00		17,683.75		17,253.75	42,937.50
1980	8,000.00		17,253.75		16,823.75	42,077.50
1981	9,000.00		16,823.75		16,340.00	42,163.75
1982	10,000.00		16,340.00		15,802.50	42,142.50
1983	11,000.00		15,802.50		15,211.25	42,013.75
1984	13,000.00		15,211.25		14,512.50	42,723.75
1985	14,000.00		14,512.50		13,760.00	42,272.50
1986	15,000.00		13,760.00		12,953.75	41,713.75
1987	17,000.00		12,953.75		12,040.00	41,993.75
1988	19,000.00		12,040.00		11,018.75	42,058.75
1989	21,000.00		11,018.75		9,890.00	41,908.75
1990	23,000.00		9,890.00		8,653.75	41,543.75
1991	26,000.00		8,653.75		7,256.25	41,910.00
1992	29,000.00		7,256.25		5,697.50	41,953.75
1993	32,000.00		5,697.50		3,977.50	41,675.00
1994	35,000.00		3,977.50		2,096.25	41,073.75
1995	<u>39,000.00</u>		<u>2,096.25</u>		<u>-</u>	<u>41,096.25</u>
	<u>\$348,000.00</u>		<u>\$256,118.75</u>		<u>\$256,118.75</u>	<u>\$860,237.50</u>

(A) $\$348,000 \times 10.75 \times \frac{1}{2} = \$18,705$

THE CORPORATION OF THE TOWNSHIP OF WESTMEATH.

BY-LAW NO. 75-209

A By-law to authorize the issue of a Debenture in the principal amount of \$348,000.00 for the purposes referred to in Schedule "A" attached hereto.

WHEREAS the Council of The Corporation of the Township of Westmeath

now deems

it expedient for the purposes set out in Schedule "A" attached hereto to borrow money by the issue and sale to The Ontario Municipal Improvement Corporation of a Debenture of this Municipality in the principal amount of \$348,000.00 bearing interest at the rate of 10 3/4% per annum payable semi-annually, which is the amount of debt intended to be created by this By-law.

NOW THEREFORE the Council of The Corporation of the Township of Westmeath

enacts as

follows:

1. THAT for the purposes aforesaid money shall be borrowed on the credit of The Corporation of the Township of Westmeath by the issue of a Debenture of the Corporation in the principal amount of \$348,000.00 bearing interest at the rate of 10 3/4% per annum payable semi-annually on the 15th day of June and the 15th day of December in each year of the currency of the Debenture, upon the principal amount from time to time remaining unpaid.
2. THAT the said Debenture shall be dated the 15th day of June 1975, and shall be payable in 20 annual instalments of principal on the 15th day of June in the years 1976 to 1995, inclusive, and the respective amounts of principal and interest payable in respect of such Debenture in the years 1975 to 1995, inclusive, shall be as set forth in Schedule "B" attached hereto.
3. THAT the said payments of principal and interest shall be payable in lawful money of Canada by cheques sent through the post to the registered address of the registered owner of the Debenture and such cheques shall be payable at par in the City of Toronto.
4. THAT the said Debenture shall be sealed with the Seal of the Corporation and shall be signed by the Head of the Council or by some other person authorized by By-law to sign the same, and by the Treasurer.

THE CORPORATION OF THE TOWNSHIP OF WESTMEATH

SCHEDULE "A" TO BY-LAW NO. 75-20A

<u>Purpose</u>	<u>Construction By-law Number</u>	<u>Ontario Municipal Board File No.</u>	<u>Number of O.W.R.C. Certificate</u>	<u>Amount of Debenture</u>		
				<u>Total Approved by Ontario Municipal Board</u>	<u>Previously Issued</u>	<u>To be issued hereunder</u>
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THE CORPORATION OF THE TOWNSHIP OF WESTMEATH

SCHEDULE "B" TO BY-LAW NO.

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1979		8,000.00		17,683.75	17,253.75	42,937.50
1980		8,000.00		17,253.75	16,823.75	42,077.50
1981		9,000.00		16,823.75	16,340.00	42,163.75
1982		10,000.00		16,340.00	15,802.50	42,142.50
1983		11,000.00		15,802.50	15,211.25	42,013.75
1984		13,000.00		15,211.25	14,512.50	42,723.75
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1995		<u>39,000.00</u>		<u>2,096.25</u>	<u>-</u>	<u>41,096.25</u>
		<u>\$348,000.00</u>		<u>\$256,118.75</u>	<u>\$256,118.75</u>	<u>\$860,237.50</u>