


A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT BETWEEN THE CORPORATION OF THE VILLAGE OF COBDEN AND HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF THE ENVIRONMENT.


WHEREAS it is considered desirable to terminate certain agreements related to sewage works provided under Program Number 1-0230 of the Ministry of the Environment and to make other arrangements with respect to the works provided for the purpose of such program.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE VILLAGE OF COBDEN ENACTS AS FOLLOWS:

1. THAT the Reeve and Clerk be and they are hereby authorized and directed to execute an agreement in the form attached as Schedule "A" hereto, which schedule is declared to be and forms part of this By-law, between the Corporation of the Village of Cobden and Her Majesty the Queen in Right of Ontario as represented by the Minister of the Environment.
2. The sums of principal and interest payable in each year under the debentures provided for hereunder shall be raised by a special rate on all the rateable property in the municipality to the extent that such sums have not been provided for by a special rate or rates imposed by a by-law referred to in subsection 3 of section 288 of The Municipal Act.
3. THIS By-law is subject to the approval of the Ontario Municipal Board.

PASSED IN OPEN COUNCIL THIS 30TH DAY OF JULY 1981 A.D.


Reeve


Clerk

By-Law read a first and second time this 30TH day of JULY A.D. 1981 .

By-Law read a third time this 16 TH day of MARCH A.D. 1982 .

Schedule "A" to By-law No. of the
Corporat: of the Village of Cobden

THIS AGREEMENT made in duplicate this *6th* day
of *May*, 1982,

B E T W E E N:

HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO
AS REPRESENTED BY THE MINISTER OF THE ENVIRONMENT
(herein called the "Crown")

OF THE FIRST PART

- and -

THE CORPORATION OF THE VILLAGE OF COBDEN
(herein called the "Municipality")

OF THE SECOND PART

WHEREAS the Municipality and the Crown entered into an Agreement (herein referred to as the "Previous Agreement") dated the 28th day of February 1978, for the construction and provision of sewage works (herein referred to as the "Works") for the Municipality, known as Provincial Program Number 1-0230 and

WHEREAS the Previous Agreement provides that the Works will be operated by the Crown; and

WHEREAS the parties wish the Works to be directly owned and operated by the Municipality; and

WHEREAS the Municipality has passed By-law
authorizing the execution of this agreement;

THIS INDENTURE WITNESSETH that in consideration of the premises and the covenants, conditions and payments hereinafter set forth, the parties hereto agree pursuant to subsection 1a of section 17 and sections 18 and 52 of The Ontario Water Resources Act as follows:

1. The Previous Agreement is amended to prescribe that it shall remain in force until the date this Agreement comes into force, and in any event until all obligations to the Crown of the Municipality have been discharged to the satisfaction of the Minister of the Environment.
2. Subject to the provisions hereof being complied with by the Municipality, the Minister of the Environment certifies that the provisions of the Previous Agreement have been satisfactorily discharged.
3. (1) The Works, including all real estate and personal property acquired heretofore or hereafter by the Crown for the sole purpose of the Works, are hereby conveyed and transferred to the Municipality which shall insure, operate, maintain and repair the Works hereafter.

(2) The Crown will enforce all warranties and any claims against any contractors or suppliers of goods and services arranged for by the Crown with respect to the Works and the Municipality will keep the Crown advised of all events which might enable the Crown to make a claim with respect to any such warranties and claims.

(3) The Crown will provide to the Municipality at its expense such further conveyances of personal and real property including easements and licences as the Municipality, from time to time, requests and Counsel for the Crown advises for purposes of perfecting any conveyance and for registration purposes.

4. The Municipality hereby releases, discharges and covenants and agrees at all times to indemnify and save harmless the Crown from and against all claims including:

- (i) all claims arising from property damage or injuries, including injuries resulting in death, to any person or property and any consequential damages arising from such damage or injury.
- (ii) all claims, actions and awards under The Workmen's Compensation Act or similar Acts; and
- (iii) all demands, liability, loss, costs, damages, expenses, compensation, awards or payments of every kind or nature whatsoever, and all actions, suits or proceedings of every kind or nature whatsoever, by whomsoever incurred, sustained, suffered, made, paid, brought or taken;

and in any manner connected with, caused by or attributable to the entry into of this Agreement, the performance or the failure to perform the terms and conditions hereof or the design and provision and operation of the Works and whether arising before or after this Agreement comes into force except to the extent that the Crown is indemnified under a policy of insurance part or all of the premiums of which have been charged to the Municipality and except to the extent that the Crown is able to recover and does recover such amounts from third parties.

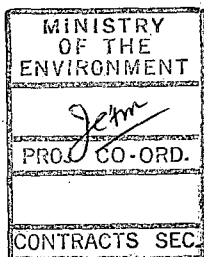
5. (1) Such inventory or listing of the moveable property, including petty cash, shall be made as is required to satisfy the auditors and financial branches of the Crown and the Municipality.
- (2) The Municipality will issue cheques to the Treasurer of Ontario and Minister of Economics for the amount of any account for petty cash and any account of the Crown for deposits on containers after receiving invoices therefor from the Crown.
6. (1) In lieu of making payments under the Previous Agreement, the Municipality shall make payments to the Crown in accordance with the provisions of Schedule "A".
- (2) Where the costs for a part of the Works have not been finally determined or where an error is made in determining the costs or

payments to be made, the Crown may, after consultation with the Municipality, by written notice to the Municipality alter such part of Schedule "A" to reflect the final costs or correction.

7. Arrangements will be made on an individual basis to transfer or replace any contracts relating to the Works for continuing matters such as the supply of utilities or chemicals.
8. (1) Subject to approval by the Ontario Municipal Board, this Agreement comes into effect as of the *1ST* day of *JUNE* 1982.
(2) In the event that approval of the Ontario Municipal Board is not obtained by the effective date of this Agreement and is obtained at a later date, such financial adjustments, if any, as are required shall be made so as nearly as possible to adjust matters between the Crown and the Municipality to the state they would have been in if the Agreement had been approved and in force by such date.
(3) Notwithstanding subsections 1 and 2, the Crown shall keep all of its insurance policies relating to the Works in force until at least the later of the effective date of this Agreement or the day on which the Agreement is approved by the Ontario Municipal Board.

- (4) The insurance policies referred to in subsection 3 are those which the Crown from time to time maintains in force with respect to sewage works of the same type as the Works.
9. The Crown will provide technical advice when required by the Municipality with respect to the maintenance, operation and repairs of the Works and also laboratory assistance as required in a manner which is not less favourable than is supplied from time to time in similar circumstances to other Municipalities with respect to their water works.
10. This Agreement is subject to the provisions, as they may be amended from time to time, of the Ontario Water Resources Act and the Regulations thereunder and any substitutions therefor.
11. This Agreement and the covenants, provisos and conditions herein shall enure to the benefit of and be binding upon the respective successors and assigns of each of the parties hereto.

IN WITNESS WHEREOF the Crown and the Municipality have caused this Agreement to be executed by the affixing of their proper seals attested by the signatures of the proper persons duly authorized in that behalf.



HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO
AS REPRESENTED BY THE
MINISTER OF THE ENVIRONMENT

[Handwritten Signature]

Minister

THE CORPORATION OF THE VILLAGE OF COBDEN

[Handwritten Signature]

Reeve

[Handwritten Signature]

Clerk

SCHEDULE "A"

Amortization schedule for the outstanding debt of Program Number 1-0230. This schedule will be readjusted to reflect amounts as of effective date of transfer. Accounts will be issued annually by the Crown for the amounts due hereunder. The accounts will make provision for the dates of payment and interest on arrears.

MINISTRY OF THE ENVIRONMENT

PAGE 1

PROGRAM NAME: VILLAGE OF COBDEN - MOE DEBT - 30 YEAR

PROGRAM NO.: 1-0230-00-00

LOAN AMOUNT: \$ 126390.29
 AMORTIZATION PERIOD: 60
 INTEREST RATE: 9.930
 COMPOUNDED 2 TIMES A YEAR
 PERIODIC PAYMENT: \$ 3278.70

ISSUE DATE: APRIL 1, 1981
 TOTAL NUMBER OF PAYMENTS: 120
 INTEREST FACTOR: 0.0245242798
 AMORTIZATION FACTOR: 0.0259411105
 PAYABLE EVERY 3 MONTHS

PAYMENT NUMBER	INTEREST PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL OUTSTANDING	CUM INTEREST PAYMENT	CUM PRINCIPAL PAYMENT
1	3099.63	179.07	126211.22	3099.63	179.07
2	3095.24	183.46	126027.76	6194.88	362.53
3	3090.74	187.96	125839.80	9285.62	550.49
4	3086.13	192.57	125647.23	12371.76	743.06
5	3081.41	197.29	125449.94	15453.17	940.35
6	3076.57	202.13	125247.81	18529.75	1142.48
7	3071.61	207.09	125040.72	21601.36	1349.57
8	3066.53	212.17	124828.55	24667.90	1561.74
9	3061.33	217.37	124611.18	27729.23	1779.11
10	3056.00	222.70	124388.48	30785.23	2001.81
11	3050.54	228.16	124160.32	33835.78	2229.97
12	3044.94	233.76	123926.56	36880.72	2463.73
13	3039.21	239.49	123687.07	39919.94	2703.22
14	3033.34	245.36	123441.71	42953.28	2948.58
15	3027.32	251.38	123190.33	45980.61	3199.96
16	3021.15	257.55	122932.78	49001.76	3457.51
17	3014.84	263.86	122668.92	52016.61	3721.37
18	3008.37	270.33	122398.59	55024.98	3991.70
19	3001.74	276.96	122121.63	58026.73	4268.66
20	2994.95	283.75	121837.88	61021.68	4552.41
21	2987.99	290.71	121547.17	64009.67	4843.12
22	2980.86	297.84	121249.33	66990.54	5140.96
23	2973.55	305.15	120944.18	69964.09	5446.11
24	2966.07	312.63	120631.55	72930.17	5758.74
25	2958.40	320.30	120311.25	75888.57	6079.04
26	2950.55	328.15	119983.10	78839.13	6407.19
27	2942.50	336.20	119646.90	81781.63	6743.39
28	2934.25	344.45	119302.45	84715.89	7087.84
29	2925.81	352.89	118949.56	87641.70	7440.73
30	2917.15	361.55	118588.01	90558.85	7802.28
31	2908.29	370.41	118217.60	93467.15	8172.69
32	2899.20	379.50	117838.10	96366.35	8552.19
33	2889.90	388.80	117449.30	99256.26	8940.99
34	2880.36	398.34	117050.96	102136.62	9339.33
35	2870.59	408.11	116642.85	105007.22	9747.44
36	2860.58	418.12	116224.73	107867.80	10165.56
37	2850.33	428.37	115796.36	110718.14	10593.93
38	2839.82	438.88	115357.48	113557.96	11032.81
39	2829.06	449.64	114907.84	116387.02	11482.45
40	2818.03	460.67	114447.17	119205.06	11943.12
41	2806.73	471.97	113975.20	122011.79	12415.09
42	2795.16	483.54	113491.66	124806.96	12898.63
43	2783.30	495.40	112996.26	127590.26	13394.03

CONTD.

PAYMENT NUMBER	INTEREST PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL OUTSTANDING	CUM INTEREST PAYMENT	CUM PRINCIPAL PAYMENT
44	2771.15	507.55	112488.71	130361.42	13901.58
45	2758.71	519.99	111968.72	133120.13	14421.57
46	2745.95	532.75	111435.97	135866.09	14954.32
47	2732.89	545.81	110890.16	138598.98	15500.13
48	2719.50	559.20	110330.96	141318.49	16059.33
49	2705.79	572.91	109758.05	144024.28	16632.24
50	2691.74	586.96	109171.09	146716.02	17219.20
51	2677.34	601.36	108569.73	149393.37	17820.56
52	2662.59	616.11	107953.62	152055.96	18436.67
53	2647.49	631.21	107322.41	154703.46	19067.88
54	2632.01	646.69	106675.72	157335.47	19714.57
55	2616.15	662.55	106013.17	159951.63	20377.12
56	2599.90	678.80	105334.37	162551.53	21055.92
57	2583.25	695.45	104638.92	165134.79	21751.37
58	2566.19	712.51	103926.41	167700.98	22463.88
59	2548.72	729.98	103196.43	170249.70	23193.86
60	2530.82	747.88	102448.55	172780.53	23941.74
61	2512.48	766.22	101682.33	175293.01	24707.96
62	2493.69	785.01	100897.32	177786.71	25492.97
63	2474.43	804.27	100093.05	180261.14	26297.24
64	2454.71	823.99	99269.06	182715.86	27121.23
65	2434.50	844.20	98424.86	185150.36	27965.43
66	2413.80	864.90	97559.96	187564.17	28830.33
67	2392.59	886.11	96673.85	189956.76	29716.44
68	2370.86	907.84	95766.01	192327.62	30624.28
69	2348.59	930.11	94835.90	194676.22	31554.39
70	2325.78	952.92	93882.98	197002.00	32507.31
71	2302.41	976.29	92906.69	199304.42	33483.60
72	2278.47	1000.23	91906.46	201582.89	34483.83
73	2253.94	1024.76	90881.70	203836.84	35508.59
74	2228.81	1049.89	89831.81	206065.65	36558.48
75	2203.06	1075.64	88756.17	208268.72	37634.12
76	2176.68	1102.02	87654.15	210445.40	38736.14
77	2149.66	1129.04	86525.11	212595.07	39865.18
78	2121.97	1156.73	85368.38	214717.04	41021.91
79	2093.60	1185.10	84183.28	216810.64	42207.01
80	2064.53	1214.17	82969.11	218875.18	43421.18
81	2034.76	1243.94	81725.17	220909.94	44665.12
82	2004.25	1274.45	80450.72	222914.20	45939.57
83	1973.00	1305.70	79145.02	224887.20	47245.27
84	1940.98	1337.72	77807.30	226828.19	48582.99
85	1908.17	1370.53	76436.77	228736.36	49953.52
86	1874.56	1404.14	75032.63	230610.93	51357.66

CONTD.

PAYMENT NUMBER	INTEREST PAYMENT	PRINCIPAL PAYMENT	PRINCIPAL OUTSTANDING	CUM INTEREST PAYMENT	CUM PRINCIPAL PAYMENT
87	1840.12	1438.58	73594.05	232451.05	52796.24
88	1804.84	1473.86	72120.19	234255.89	54270.10
89	1768.70	1510.00	70610.19	236024.60	55780.10
90	1731.66	1547.04	69063.15	237756.26	57327.14
91	1693.72	1584.98	67478.17	239449.99	58912.12
92	1654.85	1623.85	65854.32	241104.84	60535.97
93	1615.03	1663.67	64190.65	242719.88	62199.64
94	1574.23	1704.47	62486.18	244294.11	63904.11
95	1532.43	1746.27	60739.91	245826.55	65650.38
96	1489.60	1789.10	58950.81	247316.15	67439.48
97	1445.73	1832.97	57117.84	248761.89	69272.45
98	1400.77	1877.93	55239.91	250162.66	71150.38
99	1354.72	1923.98	53315.93	251517.38	73074.36
100	1307.54	1971.16	51344.77	252824.93	75045.52
101	1259.19	2019.51	49325.26	254084.12	77065.03
102	1209.67	2069.03	47256.23	255293.80	79134.06
103	1158.93	2119.77	45136.46	256452.73	81253.83
104	1106.94	2171.76	42964.70	257559.68	83425.59
105	1053.68	2225.02	40739.68	258613.36	85650.61
106	999.11	2279.59	38460.09	259612.48	87930.20
107	943.21	2335.49	36124.60	260555.69	90265.69
108	885.93	2392.77	33731.83	261441.62	92658.46
109	827.25	2451.45	31280.38	262268.88	95109.91
110	767.13	2511.57	28768.81	263036.01	97621.48
111	705.53	2573.17	26195.64	263741.55	100194.65
112	642.43	2636.27	23559.37	264383.98	102830.92
113	577.78	2700.92	20858.45	264961.77	105531.84
114	511.54	2767.16	18091.29	265473.31	108299.00
115	443.68	2835.02	15256.27	265917.00	111134.02
116	374.15	2904.55	12351.72	266291.15	114038.57
117	302.92	2975.78	9375.94	266594.07	117014.35
118	229.94	3048.76	6327.18	266824.02	120063.11
119	155.17	3123.53	3203.65	266979.19	123186.64
120	78.57	3203.65	0.0	267057.76	126390.29

*** FINAL PAYMENT IS, 3282.22 ***