

Corporation of the Village of Cobden

By-Law Number 1987-27

Being a By-Law to authorize the signing of the Village of Cobden Debenture number 0001.

WHEREAS the Village of Cobden is to issue a debenture to Canada Mortgage and Housing Corporation and,


WHEREAS, this debenture will replace the Province Debenture No. 306 and,

WHEREAS By-Law number 81-19 authorizes the transfer of ownership of the Cobden Waterworks, thereby requiring the issuance of Debenture No. 0001.

THEREFORE be it enacted that:

1. The Council of the Corporation of the Village of Cobden is hereby authorized to enter into Debenture Number 0001 as outlined in Schedule "A".
2. The Reeve and the Clerk-Treasurer be authorized to execute the said Debenture and sign all documents necessary to carry out the intention of this By-Law.
3. This By-Law shall be effective from the day it is adopted.

Read a first, second, and duly passed upon the third reading this 11 day of August, 1987.



REEVE



CLERK-TREASURER

C A N A D A

PROVINCE OF ONTARIO

CORPORATION OF THE VILLAGE OF COBDEN

NO. 0001

D E B E N T U R E

The Corporation of the Village of Cobden in the Province of Ontario hereby promises to pay to the registered holder hereof, the sum of \$60,612.06 Dollars in lawful money of Canada, together with interest thereon from the 1st day of June, semi-annually in each and every year of the currency of this debenture.

The following terms and conditions will apply:

- (1) Place of Repayment: The National Office of Canada
Mortgage and Housing Corporation,
682 Montreal Road, Ottawa, Ontario.
K1A 0P7
- (2) Repayment of Principal: semi-annually in accordance with the schedule of payments on schedule hereto attached.
- (3) Repayment of Interest: semi-annually in accordance with the schedule of payments on the schedule hereto attached.

PROVIDED that this Corporation shall have the privilege of paying the whole amount owing hereunder or any part thereof at any time prior to the 1st day of June, 2002.

THIS DEBENTURE, or any interest therein, shall not, after a certificate of ownership has been endorsed thereon by the Treasurer of this Corporation, be transferable except by entry by the Treasurer in the Debenture Registry Book of the said Corporation of the Village of Cobden. DATED AT Cobden in the Province of ONTARIO this day of , 1987. IN TESTIMONY WHEREOF and under the authority of By-law No. 81-19 of the Corporation of the Village of Cobden duly passed on the day of this debenture is sealed with the Corporate Seal of the said Corporation and signed by the Reeve and Treasurer thereof.

AUTHORIZED BY



REEVE



TREASURER

LOAN REPAYMENT SCHEDULE / LISTE DES REMBOURSEMENTS SUR UN PRÊT

CMHC / SCHL 172
1-81

BORROWER / EMPRUNTEUR: VILLAGE OF COBDEN			CMHC REFERENCE / RÉFÉRENCE SCHL: 08 119 497
LOAN AMOUNT / MONTANT DU PRÊT: 60612.06	INTEREST RATE / TAUX D'INTÉRÊTS: 10.0000	COMPOUNDED / CALCULÉS: S.A./SEM	INTEREST ADJUSTMENT DATE / DATE D'AJUSTEMENT DE L'INTÉRÊT: 2
AMORTIZATION PERIOD / PÉRIODE D'AMORTISSEMENT: 30	PAYMENT / VERSEMENT: 3202.03	PAYABLE / PAYABLE: S.A./SEM	FIRST PAYMENT DATE / DATE DU PREMIER VERSEMENT: 01/06/83

PAYMENT NUMBER / VERSEMENT NUMÉRO	PRINCIPAL OUTSTANDING / PRINCIPAL IMPAYÉ	PRINCIPAL REPAYMENT / REMBOURSEMENT DE PRINCIPAL	INTEREST PAYMENT / PAIEMENT D'INTÉRÊTS	INTEREST CHARGE / FRAIS D'INTÉRÊTS
1	60440.63	171.43	3030.60	
2	60260.63	180.00	3022.03	
3	60071.63	189.00	3013.03	
4	59873.18	198.45	3003.58	
5	59664.81	208.37	2993.66	
6	59446.02	218.79	2983.24	
7	59216.29	229.73	2972.30	
8	58975.07	241.22	2960.81	
9	58721.79	253.28	2948.75	
10	58455.85	265.94	2936.09	
11	58176.61	279.24	2922.79	
12	57883.41	293.20	2908.83	
13	57575.55	307.86	2894.17	
14	57252.30	323.25	2878.78	
15	56912.88	339.42	2862.61	
16	56556.49	356.39	2845.64	
17	56182.28	374.21	2827.82	
18	55789.36	392.92	2809.11	
19	55376.80	412.56	2789.47	
20	54943.81	433.19	2768.84	
21	54488.76	454.85	2747.18	
22	54011.17	477.59	2724.44	
23	53509.70	501.47	2700.56	
24	52983.15	526.55	2675.48	
25	52430.28	552.87	2649.16	
26	51849.76	580.52	2621.51	
27	51240.22	609.54	2592.49	
28	50600.20	640.02	2562.01	
29	49928.18	672.02	2530.01	
30	49222.56	705.62	2496.41	
31	48481.66	740.90	2461.13	
32	47703.71	777.95	2424.08	
33	46886.87	816.84	2385.19	
34	46029.18	857.69	2344.34	
35	45128.61	900.57	2301.46	
36	44183.01	945.60	2256.43	
37	43190.13	992.88	2209.15	
38	42147.61	1042.52	2159.51	
39	41052.96	1094.65	2107.38	
40	39903.58	1149.38	2052.65	
41	38696.73	1206.85	1995.18	
42	37429.54	1267.19	1934.84	
43	36098.99	1330.55	1871.48	
44	34701.91	1397.08	1804.95	
45	33234.98	1466.93	1735.10	
46	31694.70	1540.28	1661.75	
47	30077.40	1617.30	1584.73	
48	28379.24	1698.16	1503.87	
49	26596.17	1783.07	1418.96	
50	24723.95	1872.22	1329.81	
51	22758.12	1965.83	1236.20	
52	20694.00	2064.12	1137.91	
53	18526.67	2167.33	1034.70	
54	16250.97	2275.70	926.33	
55	13861.49	2389.48	812.55	
56	11352.53	2508.96	693.07	
57	8718.13	2634.40	567.63	
58	5952.01	2766.12	435.91	
59	3047.58	2904.43	297.60	
60	0.0	3047.58	152.38	
**FINAL PAYMENT / DERNIER VERSEMENT \$			3199.96	
		60612.06	131507.67	

CORPORATION OF THE VILLAGE OF COBDEN

NO. 0001

DEBENTURE

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The following terms and conditions will apply:

- (1) Place of Repayment: The National Office of Canada Mortgage and Housing Corporation, 682 Montreal Road, Ottawa, Ontario. KIA 0P7
- (2) Repayment of Principal: semi-annually in accordance with the schedule of payments on schedule hereto attached.
- (3) Repayment of Interest: semi-annually in accordance with the schedule of payments on the schedule hereto attached.

PROVIDED that this Corporation shall have the privilege of paying the whole amount owing hereunder or any part thereof at any time prior to the 1st day of June, 2002. *2012 MD JS*

THIS DEBENTURE, or any interest therein, shall not, after a certificate of ownership has been endorsed thereon by the Treasurer of this Corporation, be transferable except by entry by the Treasurer in the Debenture Registry Book of the said Corporation of the Village of Cobden. DATED AT Cobden in the Province of ONTARIO this 11th day of August, 1987. IN TESTIMONY WHEREOF and under the authority of By-law No. 81-19 of the Corporation of the Village of Cobden duly passed on the 11th day of August, 1987 this debenture is sealed with the Corporate Seal of the said Corporation and signed by the Reeve and Treasurer thereof.

AUTHORIZED BY

[Signature]
REEVE

[Signature]
TREASURER

I certify that the correction made above to the year is true.

*Dean Linn
Clerk-Treasurer
Oct 5 1982*