

## THE REGIONAL MUNICIPALITY OF NIAGARA

## BY-LAW NO. &lt;&gt;

AUTHORIZATION OF TILE DRAINAGE LOAN FOR THE  
TOWN OF LINCOLN

WHEREAS By-law No. 5988-90 authorizes The Regional Municipality of Niagara to borrow an amount not exceeding \$4,657,000 and to issue debentures therefore, payable to the Treasurer of Ontario pursuant to The Tile Drainage Act, 1980, upon application of an area municipality from time to time;

WHEREAS an Area Municipality, or Area Municipalities as the case may be, have applied to the Council under the Tile Drainage Act, R.S.O. 1990, Chapter T.8, O. Reg.382/12, for loans for the purpose of constructing surface drainage works on lands located in the Area Municipality, or Area Municipalities as the case may be;

WHEREAS the Council has upon their application lent the Area Municipality, or Area Municipalities as the case may be, the total sum of \$50,000 to be repaid with interest by means of rates hereinafter imposed.

NOW THEREFORE the Council of The Regional Municipality of Niagara enacts as follows:

1. That the annual rates as set out below, are hereby imposed upon the Area Municipality, or Area Municipalities as the case may be, as described, for a period of ten years:

<b>Description of Land Drained</b>	<b>Proposed Date of Loan</b>	<b>Sum to be Loaned \$</b>	<b>Annual Rate to be Imposed \$</b>
Concession 2, Lot 6, Town of Lincoln  Roll No. 2622044000405600.0000	May 1, 2021	\$50,000.00	\$6,793.40
TOTAL PRINCIPAL OF DEBENTURE AND TOTAL SUM SHOWN ON BY-LAW		\$50,000.00	\$6,793.40

2. That this by-law shall come into force and effect on the day upon which it is passed.

THE REGIONAL MUNICIPALITY OF NIAGARA

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Jim Bradley, Regional Chair

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Ann-Marie Norio, Regional Clerk

Passed: <date>