

THE RURAL MUNICIPALITY OF WHITEMOUTH

BY-LAW NO. 565/11

Being a By-Law of the Rural Municipality of Whitemouth
to amend By-Law No. 561/11 for Additional Connections to the Water Treatment Plant

WHEREAS, the Rural Municipality of Whitemouth, by its By-law No. 561/11, which was authorized by Municipal Board Order, *is inter alia*, authorized to issue borrowing in the amount of \$37,082.81; *No. E-11-096*

AND WHEREAS, no borrowing as authorized by said By-Law No. 561/11 has been issued or sold;


AND WHEREAS, the Rural Municipality of Whitemouth has made arrangements to borrow from the Sunova Credit Union in the amount of \$11,225.48, being the costs of works completed under the authority of By-Law No. 561/11, such borrowing to be dated June 1, 2011, to bear interest at the rate of 5.125% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2011 to 2020;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 561/11 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Rural Municipality of Whitemouth, in council duly assembled, hereby enacts as follows:

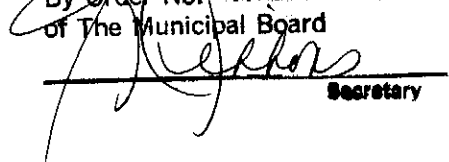
1. **THAT** By-Law No. 561/11 of the Rural Municipality of Whitemouth **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$11,225.48 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 1st day of June, 2011, to bear interest at the rate of 5.125% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31st day of December in each of the years 2011 to 2020, both inclusive.
2. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 561/11, and the balance of \$25,857.33 of authorized borrowing which will not be required or used is hereby cancelled.
3. **THAT** Schedule "C" to said By-Law No. 561/11, be cancelled, and Schedule "C" hereto be substituted therefor.

DONE AND PASSED by the Council of the Rural Municipality of Whitemouth in Council duly assembled this 22nd day of June, A.D. 2011.


Reeve


Chief Administrative Officer

Read a first time this 11th day of May, A.D. 2011
Read a second time this 22nd day of June, A.D. 2011.
Read a third time this 22nd day of June, A.D. 2011.

Approved, subject to Amendment
By Order No. E-11-110
of The Municipal Board

Secretary

RURAL MUNICIPALITY OF WHITEMOUTH

Schedule 'A' to By-law No. 565/11

SOLD TO: SUNDA CU.

AMORTIZATION SCHEDULE

Amends By-law No. 561/11

Additional connections
to the WTP

Term (Yrs):	10	Amount:	\$11,225.48
Date:	June 1, 2011	Rate:	5.125%
Payable:	December 31, 2011 - 2020	Annual Payment:	\$1,427.31
		First Year's Payment:	\$1,427.31
		Adjusted Last Year's Payment:	\$1,427.19

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2011	288.44	1,138.87	10,086.61
2012	518.36	908.95	9,177.66
2013	470.36	956.95	8,220.71
2014	421.31	1,006.00	7,214.71
2015	369.75	1,057.56	6,157.15
2016	316.42	1,110.89	5,046.26
2017	258.62	1,168.69	3,877.57
2018	198.73	1,228.58	2,648.99
2019	135.76	1,291.55	1,357.44
2020	69.76	1,357.44	0.00
TOTALS	3,047.51	11,225.48	

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SCHEDULE "C" TO BY-LAW NO. 565/11

FOR LOCAL IMPROVEMENT PLAN NO. 1/2011

Roll No.	Legal Description	Total Cost	Deposit	Balance (Prepayment Amount)	Annual Payment
172504	Lot 2 Block 1 Plan 15179	\$3,006.37	\$200.00	\$2,806.37	\$356.83
172516	Lot 9 Block 1 Plan 15179	\$3,006.37	\$200.00	\$2,806.37	\$356.83
172538	Lot 3 Block 2 Plan 15179	\$3,006.37	\$200.00	\$2,806.37	\$356.83
181100	Lot 29 Plan 4534	\$3,006.37	\$200.00	\$2,806.37	\$356.83
		\$12,025.48		\$11,225.48	\$1,427.32