

THE CORPORATION OF THE CITY OF BROCKVILLE

BY-LAW NUMBER 130-96

Being a by-law to authorize the borrowing of \$824,000 upon debentures towards the cost of various capital projects

WHEREAS the Council of The Corporation of the City of Brockville (hereinafter called the "Corporation") has passed the construction by-laws enumerated in column (1) of Schedule "A" ("Schedule "A"") hereto authorizing the undertakings described in column (2) of Schedule "A", and desires to issue debentures for such purposes in the amounts set out in column (5) of Schedule "A", repayable during the term of years set forth in column (6) of Schedule "A";

AND WHEREAS the Corporation has received from the Ministry of Municipal Affairs and Housing its annual debt and financial obligation limit for the year 1996 and the Treasurer of the Corporation has calculated an updated limit in accordance with the applicable regulation, as amended from time to time, and prior to authorizing each of the aforesaid undertakings, and prior to authorizing an additional cost amount in respect of the third such undertaking, the Treasurer has determined that the estimated annual amount payable in respect of each such undertaking or in respect of such additional cost amount (as the case may be) would not cause the Corporation to exceed the updated limit and that the approval of each of the undertakings and of such additional cost amount by the Ontario Municipal Board was not required;

AND WHEREAS for the purposes aforesaid, it is now expedient to issue debentures in the amount of \$824,000 payable in lawful money of Canada on the terms hereinafter set forth;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF BROCKVILLE ENACTS AS FOLLOWS:

1. For the purposes aforesaid, there shall be borrowed upon the credit of the Corporation at large the sum of \$824,000 in lawful money of Canada, and the Corporation shall issue debentures therefor in denominations of not less than \$1,000.
2. The debentures shall be dated the 16th day of December, 1996, and shall be issued within two years after the date on which this by-law is enacted. The debentures shall be payable in ten annual instalments of principal on the 16th day of December in each of the years 1997 to 2006, both inclusive, and shall bear interest payable semi-annually. The debentures maturing in the year 1997 shall bear interest at the rate of four and three-quarters percent (4.75 %) per annum, the debentures maturing in the year 1998 shall bear interest at the rate of five and four-tenths percent (5.40 %) per annum, the debentures maturing in the year 1999 shall bear interest at the rate of six percent (6.00 %) per annum, the debentures maturing the year 2000 shall bear interest at the rate of six and five-tenths percent (6.50 %) per annum, the debentures maturing in the year 2001 shall bear interest at the rate of seven percent (7.00 %) per annum, the debentures maturing in the year 2002 shall bear interest at the rate of seven and one-quarter percent (7.25 %) per annum, the debentures maturing in the year 2003 shall bear interest at the rate of seven and four-tenths percent (7.40 %) per annum, the debentures maturing in the year 2004 shall bear interest at the rate of seven and five-tenths percent (7.50 %) per annum, the debentures maturing in the year 2005 shall bear interest at the rate of seven and six-tenths percent (7.60 %) per annum and the debentures maturing in the year 2006 shall bear interest at the rate of seven and three-quarters percent (7.75 %) per annum. Interest shall be payable semi-annually on the 16th day of June and on the 16th day of December in each year during the currency of such debentures. The respective amounts of principal and interest payable in each of such years shall be as set forth in Schedule "B" hereto annexed and forming part of this by-law.

3. Interest shall be payable to the date of maturity of the debentures and shall be payable both before and after default and judgment. Any amount payable by the Corporation as interest on overdue principal or interest in respect of the debentures shall be paid out of current revenues.

4. The debentures shall be payable as to principal in lawful money of Canada at the principal office of the Bank of Montreal in the City of Brockville or at the principal office of the said Bank in either of the Cities of Toronto or Montreal, at the holder's option. The debentures shall be in fully registered form with provision for payment of interest by cheque sent by post to the registered address of the registered holder. In the case of joint registered holders of any of the said debentures, the principal and interest thereon may be paid to the holder whose name first appears in the debenture registry of the Corporation, whose receipt thereof shall constitute a valid discharge to the Corporation.

5. The debentures shall be sealed with the seal of the Corporation and signed by the head of the Council or by some other person authorized by by-law to sign them and by the Treasurer. The signature of the head of the Council, such other person authorized by by-law, the Deputy Treasurer and the Treasurer to the debentures may be written or engraved, lithographed, printed or otherwise mechanically reproduced.

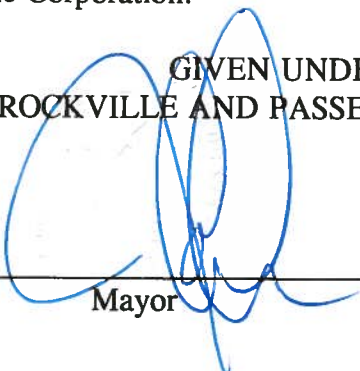
6. In each year during the currency of the said debentures, there shall be levied and raised by a special rate sufficient therefor, over and above all other rates, on all the rateable property in the City of Brockville, the amount of the instalments of principal and interest payable in each year as set forth in Schedule "B" hereto annexed; but no greater rate shall be levied and raised in any year for such purpose than is required to pay the said amount after taking into account receipts from any other source in respect of the said works.

7. The debentures may contain any provision for their registration authorized by law.

8. Pending the sale of the said debentures, or in lieu of selling them, the Council may by resolution authorize the head of the Council and the Treasurer to raise money by way of loan on the security of the said debentures or upon the security of some part of them, and to hypothecate such debentures as security for the repayment of the said loan.

9. The holder of any debenture issued under the authority of this by-law may exchange such debenture upon surrender of such debenture to the Treasurer of the Corporation for debentures of authorized denominations. Debentures issued in substitution for any such debenture surrendered shall aggregate the same principal amount as the debenture surrendered, bear the same interest rate and maturity date and all unmatured interest obligations, and be the same in every respect except in denomination to such debenture surrendered. The cost of all such exchanges including printing of the new denominations of debentures shall be borne by the Corporation.

GIVEN UNDER THE SEAL OF THE CORPORATION OF THE CITY OF
BROCKVILLE AND PASSED THIS 15TH DAY OF OCTOBER, 1996.



Mayor Clerk



THE CORPORATION OF THE CITY OF BROCKVILLE
SCHEDULE "A" TO BY-LAW NUMBER 130-96

(1) Authorizing By-law	(2) Description of Undertaking and MOEE No. and Date	(3) Debentures Authorized \$	(4) Debentures Previously Issued \$	(5) Debentures to be issued \$	(6) Term of Years
1. 122-96 129-96	Purchase of a 65 foot Telesquirt Fire Truck.	250,000	NIL	250,000	10
2. 60-96 109-96	Reconstruction of Brookview Crescent, easement extended east from Brookview Place Cul-de-Sac and Brookview Crescent as follows: (a) Brookview Place from Willow Place to Cul-de-Sac and the easement, extended east from Brookview Place Cul-de-Sac to approximately 56m east of Brookview Place Cul-de-Sac; including but not limited to, the replacement of storm and sanitary sewers and appurtenances, reconstruction of the road with a new granular sub-base and hot mix asphalt paving, curbs and gutters; and (b) Brookview Crescent from Ferguson Drive to approximately 15m west of Ferguson Drive including, but not limited to, the replacement of storm and sanitary sewers and appurtenances, reconstruction of the road with a new granular sub-base, and hot mix asphalt paving, curbs and gutters; and (c) Brookview Crescent from approximately 40m east of Ferguson Drive to Willow Place including, but not limited to, the replacement of storm and sanitary sewers and appurtenances, reconstruction of the road with a new granular sub-base and hot mix asphalt paving, curbs and gutters.	288,000	NIL	288,000	10

THE CORPORATION OF THE CITY OF BROCKVILLE
 SCHEDULE "B" TO BY-LAW #

OCTOBER 10, 1996

SUMMARY		1996 DEBENTURE ISSUE			
OVER THE COUNTER ISSUE		YIELD 7.25%			
CITY OF BROCKVILLE		OTC DEBENTURE ISSUE			
SCHEDULE OF PRINCIPAL and INTEREST PAYMENTS					
YEAR	PRINCIPAL	INTEREST RATE	SEMI-ANNUAL INTEREST	SEMI-ANNUAL INTEREST	ANNUAL PAYMENT
			JUNE 16	DECEMBER 16	
1997	\$62,000.00	4.750%	\$28,355.00	\$28,355.00	\$118,710.00
1998	\$64,000.00	5.400%	\$26,882.50	26,882.50	117,765.00
1999	\$68,000.00	6.000%	\$25,154.50	25,154.50	118,309.00
2000	\$72,000.00	6.500%	\$23,114.50	23,114.50	118,229.00
2001	\$77,000.00	7.000%	\$20,774.50	20,774.50	118,549.00
2002	\$83,000.00	7.250%	\$18,079.50	18,079.50	119,159.00
2003	\$89,000.00	7.400%	\$15,070.75	15,070.75	119,141.50
2004	\$95,000.00	7.500%	\$11,777.75	11,777.75	118,555.50
2005	\$103,000.00	7.600%	\$8,215.25	8,215.25	119,430.50
2006	\$111,000.00	7.750%	\$4,301.25	4,301.25	119,602.50
TOTAL	\$824,000.00		\$181,725.50	\$181,725.50	\$1,187,451.00

TELESQUIRT FIRE TRUCK					
DEBT FILE: F2010		OTC ISSUE:		\$824,000.00	% OF TOTAL: 30.34%
PRINCIPAL AMOUNT OF ISSUE:				\$250,000.00	TERM IN YEARS: 10
CITY OF BROCKVILLE		OTC DEBENTURE ISSUE			
SCHEDULE OF PRINCIPAL and INTEREST PAYMENTS					
YEAR	PRINCIPAL	INTEREST RATE	SEMI-ANNUAL INTEREST	SEMI-ANNUAL INTEREST	ANNUAL PAYMENT
1996					
1997	19,000.00	4.750%	8,590.75	8,590.75	36,181.50
1998	20,000.00	5.400%	8,139.50	8,139.50	36,279.00
1999	21,000.00	6.000%	7,599.50	7,599.50	36,199.00
2000	22,000.00	6.500%	6,969.50	6,969.50	35,939.00
2001	23,000.00	7.000%	6,254.50	6,254.50	35,509.00
2002	25,000.00	7.250%	5,449.50	5,449.50	35,899.00
2003	27,000.00	7.400%	4,543.25	4,543.25	36,086.50
2004	29,000.00	7.500%	3,544.25	3,544.25	36,088.50
2005	31,000.00	7.600%	2,456.75	2,456.75	35,913.50
2006	33,000.00	7.750%	1,278.75	1,278.75	35,557.50
TOTAL	250,000.00		54,826.25	54,826.25	359,652.50

RECONSTRUCTION OF BARTHOLOMEW STREET					
DEBT FILE: F3010-1		OTC ISSUE:	\$824,000.00	% OF TOTAL:	34.71%
PRINCIPAL AMOUNT OF ISSUE:			\$286,000.00	TERM IN YEARS:	10
CITY OF BROCKVILLE				INTEREST RATE:	
SCHEDULE OF PRINCIPAL and INTEREST PAYMENTS					
YEAR	PRINCIPAL	INTEREST RATE	SEMI-ANNUAL INTEREST	SEMI-ANNUAL INTEREST	ANNUAL PAYMENT
1996					
1997	21,000.00	4.750%	9,855.25	9,855.25	40,710.50
1998	22,000.00	5.400%	9,356.50	9,356.50	40,713.00
1999	23,000.00	6.000%	8,762.50	8,762.50	40,525.00
2000	25,000.00	6.500%	8,072.50	8,072.50	41,145.00
2001	27,000.00	7.000%	7,260.00	7,260.00	41,520.00
2002	29,000.00	7.250%	6,315.00	6,315.00	41,630.00
2003	31,000.00	7.400%	5,263.75	5,263.75	41,527.50
2004	33,000.00	7.500%	4,116.75	4,116.75	41,233.50
2005	36,000.00	7.600%	2,879.25	2,879.25	41,758.50
2006	39,000.00	7.750%	1,511.25	1,511.25	42,022.50
TOTAL	286,000.00		63,392.75	63,392.75	412,785.50

RECONSTRUCTION OF BROOKVIEW CRESCENT NORTH					
DEBT FILE: F3010-1		OTC ISSUE:		\$824,000.00	% OF TOTAL: 34.95%
PRINCIPAL AMOUNT OF ISSUE:				\$288,000.00	TERM IN YEARS: 10
CITY OF BROCKVILLE		INTEREST RATE:			
SCHEDULE OF PRINCIPAL AND INTEREST PAYMENTS					
YEAR	PRINCIPAL	INTEREST RATE	SEMI-ANNUAL INTEREST	SEMI-ANNUAL INTEREST	ANNUAL PAYMENT
1996					
1997	22,000.00	4.750%	9,909.00	9,909.00	41,818.00
1998	22,000.00	5.400%	9,386.50	9,386.50	40,773.00
1999	24,000.00	6.000%	8,792.50	8,792.50	41,585.00
2000	25,000.00	6.500%	8,072.50	8,072.50	41,145.00
2001	27,000.00	7.000%	7,260.00	7,260.00	41,520.00
2002	29,000.00	7.250%	6,315.00	6,315.00	41,630.00
2003	31,000.00	7.400%	5,263.75	5,263.75	41,527.50
2004	33,000.00	7.500%	4,116.75	4,116.75	41,233.50
2005	36,000.00	7.600%	2,879.25	2,879.25	41,758.50
2006	39,000.00	7.750%	1,511.25	1,511.25	42,022.50
TOTAL	288,000.00		63,506.50	63,506.50	415,013.00



Document General
Form 4 — Land Registration Reform Act, 1984

D

<p>0272803</p> <p>CERTIFICATE OF REGISTRATION LEEDS (28) BROCKVILLE</p> <p>96 OCT 17 AM 11 05</p> <p>LAND REGISTRAR</p> <p>New Property Identifiers</p> <p>Additional: See Schedule <input type="checkbox"/></p> <p>Executions</p> <p>Additional: See Schedule <input type="checkbox"/></p>	(1) Registry <input checked="" type="checkbox"/> Land Titles <input type="checkbox"/>		(2)
	(3) Property Identifier(s)		Block Property
	(4) Nature of Document		Additional: See Schedule <input type="checkbox"/>
	(5) Consideration		Dollars \$
	(6) Description		
(7) This Document Contains:		(b) Schedule for:	
(a) Redescription New Easement Plan/Sketch <input type="checkbox"/>		Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input type="checkbox"/>	

(8) This Document provides as follows:

SEE ATTACHED BY-LAW NUMBER 130-96

Continued on Schedule ☐

(9) This Document relates to instrument number(s)

(10) Party(ies) (Set out Status or Interest)

Name(s)	Signature(s)	Date of Signature		
		Y	M	D
THE CORPORATION OF THE CITY OF BROCKVILLE	 Penelope Jenkinson Deputy Clerk City of Brockville	1996	10	17

(11) Address for Service VICTORIA BUILDING, BROCKVILLE, ONTARIO K6V 3P5

(12) Party(ies) (Set out Status or Interest)

Name(s)	Signature(s)	Date of Signature		
		Y	M	D

(13) Address for Service

(14) Municipal Address of Property

(15) Document Prepared by:
The Corporation of the City
of Brockville
1 King Street West
Brockville, Ontario
K6V 3P5

Fees and Tax	
Registration Fee	50
Total	