RATING BY-LAW

The Tile Drainage Act, 1971, Form 11

The Corporation of the Township of Laurentian Valley

By-Law Number 03-01-158

By-law imposing special annual drainage rates upon land in respect of which money is borrowed under The Tile Drainage Act, 1971.

Whereas owners of land in the municipality have applied to the council under The Tile Drainage Act, 1971, for loans for the purpose of constructing sub-surface drainage works on such land; and whereas the council has upon their application lent the owners the total sum of $ 6,200.00 to be repaid with interest by means of rates hereinafter imposed:

Be it therefore enacted, by the council, that annual rates as set out in the Schedule attached hereto are hereby imposed upon such land as described for a period of ten years, such rates to be levied and collected in the same manner as taxes.

First Reading ......................... 7th day of January, 192003
Second Reading ......................... 7th day of January, 192003
Third Reading — Passed this 7th day of January, 192003

[Signature]
Head of Council

[Signature]
Clerk
THE CORPORATION OF THE  TOWNSHIP OF LAURENTIAN VALLEY

BY-LAW NO.  03-01-158

Schedule

<table>
<thead>
<tr>
<th>Name and Address of Owner</th>
<th>Description of Land Drained</th>
<th>Proposed Date of Loan</th>
<th>Sum to be Loaned $</th>
<th>Annual Rate to be Imposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEAN ANDREW GOUDIE</td>
<td>PT. LOT 6, CON. 1, PEMBROKE</td>
<td>FEBRUARY 1, 2003</td>
<td>$6,200.00</td>
<td>923.98</td>
</tr>
<tr>
<td>55 MUD LAKE ROAD</td>
<td>47-66-062-040-02220-0000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>R.R. #3</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>PEMBROKE, ONTARIO K8A 6W4</td>
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</tbody>
</table>

* Total Principal of Debenture and Total Sum Shown on By-Law.

| TOTALS | *$ 6,200.00 | $ 923.98 |