RATING BY-LAW

THE CORPORATION OF THE

TOWNSHIP OF LAURENTIAN VALLEY

BY-LAW NUMBER 06-11-318

A by-law imposing special annual drainage rates upon land in respect of which money is borrowed under the Tile Drainage Act.

WHEREAS owners of land in the municipality have applied to the Council under the Tile Drainage Act for loans for the purpose of constructing subsurface drainage works on such land;

AND WHEREAS the Council has, upon their application, lent the owners the total sum of $12,500.00 to be repaid with interest by means of rates hereinafter imposed;

BE IT THEREFORE ENACTED by the Council:

1. That annual rates as set out in Schedule ‘A’ 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.

Passed this 7th day of November, 2006.

[Signature]
Head of Council

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

BY-LAW NO. 06-11-318

Schedule 'A'

<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>Gerald Michael McGinnis</td>
<td>Stafford, Con. 1, E. Pt. Lot 23</td>
<td>December, 2006</td>
<td>12,500.00</td>
<td>1,698.35</td>
</tr>
<tr>
<td>Barbara Adele McGinnis</td>
<td>4788-066-015-01900-0000</td>
<td></td>
<td></td>
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<tr>
<td>R.R. #3</td>
<td></td>
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<tr>
<td>74 Mud Lake Road</td>
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<tr>
<td>Pembroke, ON K8A 6W4</td>
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</tbody>
</table>

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

**TOTALS**  
*$12,500.00  
$1,698.35
TILE DRAINAGE DEBENTURE

$ 12,500.00

The Corporation of the ... Township of Laurentian Valley, in the County of Renfrew, hereby promises to pay to the Treasurer of Ontario at the Ministry of Treasury and Economics, Toronto, the principal sum of $12,500.00 of lawful money of Canada, together with interest thereon at the rate of 6% per cent per annum in ten equal instalments of $1,298.35 on the 1st day of December, in the years 2007 to 2016, both inclusive.

The right is reserved to The Corporation of the ... Township of Laurentian Valley to prepay this debenture in whole or in part at any time or times on payment, at the place where and in the money in which this debenture is expressed to be payable, of the whole or any amount of principal and interest owing at the time of such prepayment.

This debenture, or any interest therein, is not, after a Certificate of Ownership has been endorsed thereon by the Treasurer of this Corporation, or by such other person authorized by by-law of this Corporation to endorse such Certificate of Ownership, transferable.

Dated at the ... Township of Laurentian Valley, in the Province of Ontario, this 1st day of December, 2006, under the authority of By-law No. 00-06-46 of the Corporation entitled "A by-law to raise money to aid in the construction of drainage works under the Tile Drainage Act."

Affix Corporate Seal

[Signature]
Head of Council

[Signature]
Treasurer