



THE CORPORATION OF THE CITY OF BRAMPTON

# BY-LAW

Number 19-2000

To impose special annual drainage rates upon land in respect of which money is borrowed under the Tile Drainage Act

**WHEREAS** owners of land in the City of Brampton 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** Council has upon their application lent the owners the total sum of \$6,100.00 to be repaid with interest by means of rates hereinafter imposed.

**NOW THEREFORE** the Council of The Corporation of the City of Brampton **ENACTS AS FOLLOWS:**


1. The annual rates as set out in Schedule A to this by-law are hereby imposed upon the land as described in Schedule A for a period of ten years, such rates to be levied and collected in the same manner as taxes.

**READ a FIRST, SECOND and THIRD TIME and PASSED** in Open Council this 31<sup>st</sup> day of January, 2000.

APPROVED AS TO FORM LAW DEPT BRAMPTON
DATE

APPROVED  
AS TO  
CONTENT



  
PETER ROBERTSON                      MAYOR

  
LEONARD J. MIKULICH                      CITY CLERK

**SCHEDULE "A"**  
**THE CORPORATION OF THE CITY OF BRAMPTON**  
**APPLICATION FOR LOAN UNDER THE TILE DRAINAGE ACT**  
**TILE DRAINAGE DEBENTURE 2000-01**  
**DATED JANUARY 31, 2000**

**OWNERS: ALDO AND BARBARA FERRI**  
**LOCATION: LOT 4, CONCESSION 5 W.H.S.**  
**MARCH 1, 2001 - MARCH 1, 2010**

Principal	\$6,100
Interest	8.00%
Compounding Frequency (# per year)	1
Amortization Period (years)	10
Payments Per Year	1
Payment Amount	\$909.05
First Payment Year	2001

Year	Annual Payment	Interest	Principal	Balance
Opening Balance				6,100.00
2001	909.05	488.00	421.05	5,678.95
2002	909.05	454.32	454.73	5,224.22
2003	909.05	417.94	491.11	4,733.11
2004	909.05	378.65	530.40	4,202.71
2005	909.05	336.22	572.83	3,629.88
2006	909.05	290.39	618.66	3,011.22
2007	909.05	240.90	668.15	2,343.07
2008	909.05	187.45	721.60	1,621.47
2009	909.05	129.72	779.33	842.14
2010	909.05	66.91	842.14	0.00
	9,090.50	2,990.50	6,100.00	

As per Ministry of Agriculture and Food:  
 $\$6,100 \times 0.149025\% = \$909.05$  per annum