

CORPORATION OF THE TOWNSHIP OF CARADOC

BY-LAW NO. 2-99

PARKER DRAIN (1998) #1625

A By-law to provide for a drainage works in the Township of Caradoc in the County of Middlesex.

WHEREAS the requisite number of owners have petitioned the Council of the Township of Caradoc in the County of Middlesex in accordance with the provisions of the Drainage Act, R.S.O. 1980 C126 requesting that the following lands and roads be drained by a drainage works:

**“ parts of Lots 7 to 12, Concessions 3 to 5
in the Township of Caradoc”**

AND WHEREAS the Council of the Township of Caradoc in the County of Middlesex has procured a report made by **Spriet Associates**, and the report is attached hereto and forms part of this by-law.

AND WHEREAS the estimated cost of constructing the drainage works is:
\$23,900.00.

AND WHEREAS the Council is of the opinion the drainage of the area is desirable.

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THEREFORE the Council of the Township of Caradoc pursuant to the Drainage Act, R.S.O. C126 enacts as follows:

1. The report dated **November 30, 1998** and attached hereto is hereby adopted and the drainage works as therein indicated and set forth is hereby authorized and shall be completed in accordance therewith
2. i) The Corporation of the Township of Caradoc may borrow on the credit of the Corporation the amount of **\$23,900.00** being the amount necessary for construction of the drainage works.
ii) The Corporation may issue debentures for the amount borrowed less the total amount of:
 - a.) grants received under section 85 of the Act:
 - b.) commuted payments made in respect of lands and roads assessed within the Municipality:
 - c.) monies paid under subsection 61(3) of the Act:
 - d.) monies assessed in and payable by another Municipality and such debentures shall be made payable within five years from the date of the debentures and shall be at interest at a rate of not higher than the rate charged by the Ontario Municipal Improvement Corporation on the date of the sale of such debentures.
3. A special equal annual rate sufficient to redeem the principal and interest on the debentures shall be levied upon the lands and roads as set forth in the Schedule to be collected in the same manner and at the same time as other taxes are collected in each year for five (5) years after the passing of this by-law.
4. For paying the sum of **\$23,900.00** being the amount assessed upon the lands and roads belonging to or controlled by the Municipality a special rate sufficient to pay the amount assessed plus interest thereon shall be levied upon the whole rateable property in the Township of Caradoc in each year for five years after the passing of this by-law to be collected in the same manner and at the same time as other taxes are collected.

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5. All assessments of \$100.00 or less are payable in the first year in which the assessment is imposed.
6. This by-law comes into force on the passing thereof.

First Reading January 20, 1999

Second Reading January 20, 1999

Provisionally adopted this 20 day of January, 1999.

in Ueale
Reeve

Manoni Loker
Clerk

Third Reading February 17, 1999 Enacted this 17th day
of February 1999.

in Ueale
Reeve

Manoni Loker
Clerk