

**CANADA
PROVINCE OF QUÉBEC
REGIONAL COUNTY OFFICE
OF ARGENTEUIL
TOWNSHIP OF WENTWORTH**

BY-LAW NUMBER 2014-004

**BORROWING BY-LAW TO DECREE A LOAN IN THE AMOUNT OF
\$67 013 TO FINANCE THE ACQUISITION AND THE UPGRADING OF
LAC ROGER DAM**

WHEREAS the Centre d'expertise hydrique du Québec issued a report in 2012 stating the Lac Roger dam is not in conformity to the Dam Safety Act;

WHEREAS Revenu Québec is the interim manager of this property without an owner;

WHEREAS the Municipality has declared its intention to take over the dam and perform the necessary work to bring it up to standards;

WHEREAS the total estimated costs for the upgrade work and acquisition cost is \$67,013;

WHEREAS it is necessary to borrow in order to finance the work and acquisition;

WHEREAS a notice of motion regarding the present by-law was given at the Council meeting held on February 4th, 2014;

WHEREAS a copy of the present By-Law was given to the members of Council at least two (2) days prior to the meeting and that all Council members present declared having read the draft by-law and waive its reading;

THEREFORE, it is proposed Councillor Jean-Guy Dubé and resolved that the Council of the Municipality of the Township of Wentworth requests approval from the Government to give effect to this By-Law Number 2014-004 and orders and statutes as follows:

Resolution adopted.

ARTICLE 1

The preamble of the present By-Law forms an integral part of the By-Law.

ARTICLE 2

The Council of the Municipality of the Township of Wentworth decrees by the present By-law an expense of \$67,013 in order to finance the upgrade work and acquisitions costs of Lac Roger dam (X0004873) according to the estimated costs prepared by Mrs. Paula Knudsen, General Manager,

Secretary-Treasurer as per Schedule "A" dated June 10th, 2014 attached hereto and forming an integral part.

ARTICLE 3

In order to finance the expense of Article 2, Council authorizes a loan up to \$67,013 over a period of twenty (20) years.

ARTICLE 4

If any of the estimates in the present By-Law are higher than the actual cost, the excess can be used for any other estimates that prove to be lower than the actual expense.

ARTICLE 5

In order to cover the annual capital and interest charges, a compensation will be applied, each year during the term of the loan, to each immovable situated in the taxation base as described in Schedule "B" attached hereto to form an integral part of this by-law.

The amount of this compensation will be set annually by dividing the expense in capital and interest annual charges by the number of immovables which are subject to the payment of this compensation.

ARTICLE 6

Council will apply, to reduce the loan, any contribution or grant that may be given for the payment of part or all of the expenses of Article 2.

ARTICLE 7

Any property owner or occupant from whom a compensation is required in accordance with Article 5 may be exempt from this compensation by paying, in one payment, the portion of capital relative to this loan, before the first or any subsequent issuance of this loan, if need be and which would have been supplied by the compensation required at Article 5.

The payment must be made before the permanent financing. The deduction of the compensation required by this by-law shall be reduced accordingly. This payment must be made according to the provisions of Article 1 072.1 of the Municipal Act.

The payment made before the aforementioned term exempts the immovable from the compensation for the remainder of the term of the loan set by this by-law.

ARTICLE 8

In case of difference between the French and English versions, the French version prevails.

ARTICLE 9

The present By-Law will become effective according to the Law.

Marcel Harvey
Mayor

General Manager, Secretary-Treasurer

| | |
|--|---------------------------------|
| Notice of motion: | February 4 th , 2014 |
| Adoption of By-Law: | July 7 th 2014 |
| Public notice to eligible voters: | July 15 th 2014 |
| Registration process for persons eligible to vote: | August 28 th 2014 |
| Approval of MAMR: | |
| Public notice of coming into effect: | |