THE DISTRICT MUNICIPALITY OF MUSKOKA

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LOAN APPLICATION
FOR WATER AND/OR SANITARY SEWER CONNECTION COSTS
Residential Property only as per Mandatory Connection By-law 2021-17

To: The District Municipality of Muskoka
Water and Sewer Billing
70 Pine Street, Bracebridge, ON P1L 1N3

By Fax: (705) 645-5319

By Email: watersewerbilling@muskoka.on.ca

PART A: APPLICATION

SERVICE ADDRESS: _____

_____

TAX ROLL NUMBER OF SERVICE ADDRESS: _____

PROPERTY OWNER(S)/APPLICANT(S):
(print names) _____

_____

MAILING ADDRESS:
(if different from Service Address) _____

_____

_____

PURPOSE OF LOAN:

☐ Water Connection
☐ Sewer Connection
☐ Both Water and Sewer Connection

AMOUNT OF ELIGIBLE EXPENDITURES: $ _____
(attach copies of invoices and evidence of connection)

AMOUNT OF LOAN REQUEST: **$** _____

TERM REQUESTED: ☐ 5 year ☐ 10 year ☐ 20 year

Terms and Conditions

The amount of the loan requested must not exceed the costs of connecting the service(s) including the cost of all such supplies and equipment, for example, sanitary sewage pumps. The loan shall only be used to make the required connection(s) and shall only be advanced after the applicant has made the connection(s) and provided evidence of the actual costs of making the connection(s). The interest rate shall be determined by Muskoka, as set out in Part B: Evaluation of Application.

In addition to the principal sum of the loan, interest will be applied to the principal sum of the loan for the period commencing the first of the month following approval of the loan to the borrower to the end of the calendar year at the prescribed interest rate. The amended principal must be repaid along with interest over the term of the approved loan.

Repayment of the loan must commence in the year following the advancement of the loan and collection will be made via the annual tax bill for the property.

The loan must be secured by registration of a charge on title. The registration of such documentation is a pre-condition to advancing the loan funds. If this loan application is approved, the applicant(s) agree to the registration of all documents required by Muskoka as a condition of the advancement of funds.

Personal information on this form is collected by The District Municipality of Muskoka under the authority of The Municipal Act, 2001, c.25, as amended and any by-laws passed pursuant to it, and for the purpose of administering this loan application and for no other purpose.

We (I) the undersigned accept the above noted terms and conditions and hereby apply for the loan.

Property Owner/Applicant Name (Print)	(Signature)	(Date)
Property Owner/Applicant Name (Print)	(Signature)	(Date)

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PART B: EVALUATION OF APPLICATION

FOR OFFICE USE ONLY

Legal Description of Service Property:

Interest Rate Applied to Loan:
Interest is fixed for the term of the loan once approved. Interest rate on new loans is adjusted annually as at January 1st.

3.77% (5 year term), 4.28% (10 year term) or 4.99**%** (20 year term)

Loan Amount: $

Interest Accrued to December 31st: $

Amended Principal Amount: $

Term: ☐ 5 year ☐ 10 year ☐ 20 year

Annual Repayment Amount: $

Approval:

Commissioner of Finance and Corporate Services — Date

Registration of Loan on title:

Instrument # — Date

PART C: ACKNOWLEDGEMENT OF AMOUNT AND RATE

We (I) the undersigned acknowledge and agree that the amounts and rates set forth in Part B of this application shall apply to the loan.

Property Owner/Applicant Name (Print)	(Signature)	(Date)
Property Owner/Applicant Name (Print)	(Signature)	(Date)