

OFFER TO SELL

Tile Drainage Act, R.S.O. 1990, c. T.8, subs. 5(8)

TO THE MINISTER OF FINANCE

The Corporation of Township of South Stormont
hereby offers to sell Debenture No. 2023-01 in the principal amount of \$23,600.00
to the Minister of Finance as authorized by Borrowing By-law No. 2008-78 of the Corporation.

The principal amount of this debenture is the aggregate of individual loans applied for and each loan is not more than 75 per cent of the cost of the drainage work constructed.

An inspector of drainage, employed by the Corporation, has inspected each drainage work for which the Corporation will lend the proceeds of this debenture and each has been completed in accordance with the terms of the loan approval given by council.

A copy of the Inspection and Completion Certificate for each drainage work, for which the Corporation lend the proceeds of this debenture, is attached hereto.

July 01, 2023

Date

Cindy Delgreco

Name of Treasurer

Signature of Treasurer

Corporate Seal