



**LOAN APPLICATION
FOR WATER AND/OR SANITARY SEWER CONNECTION COSTS**

To: The Town of Wasaga Beach
Water & Sewer Billing
30 Lewis Street
Wasaga Beach, ON L9Z 1C6

By Fax: (705) 429-6732

By E-mail: wasagawater@wasagabeach.com

PART A: APPLICATION

SERVICE ADDRESS: _____

TAX ROLL NUMBER OF SERVICE ADDRESS: _____

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

(print names)

MAILING ADDRESS: _____

PURPOSE OF LOAN: _____
Water Connection
Sewer Connection
Both Water & Sewer Connection

AMOUNT OF ELIGIBLE EXPENSES: \$ _____

(attach copies of invoices and evidence of connection)

AMOUNT OF LOAN REQUEST: \$ _____

TERM REQUESTED: _____ **5 year** _____ **10 year**

Terms & 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 provide evidence of the actual costs of making the connection(s). The interest rate shall, subject to section 427 (5) of the Municipal Act be determined based on the 5 or 10 year (as applicable) debenture rate consistent with the rate available to the Town of Wasaga Beach through it's fiscal agents at the time that the loan is made.

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 the Town of Wasaga Beach as a condition of the advancement of the funds.

Personal information on this form is collected by the Town of Wasaga Beach 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.		
Loan Amount:	\$ _____	
Interest Accrued to December 31st:	\$ _____	
Amended Principal Amount:	\$ _____	
Term:	5 year	10 year
Annual Repayment Amount:	\$ _____	
Approval:	_____	_____
	Treasurer	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)