RATING BY-LAW

THE CORPORATION OF THE

Municipality of Morris-Turnberry

BY-LAW NUMBER 40-2011

Debenture 08-2011

A by-law imposing special annual drainage rates upon land in respect of which money is borrowed under the Tile Drainage Act.

WHEREAS owners of land in the municipality have applied to the Council under the Tile Drainage Act for loans for the purpose of constructing subsurface drainage works on such land;

AND WHEREAS the Council has, upon their application, lent the owners the total sum of $21,800.00 ... to be repaid with interest by means of rates hereinafter imposed;

BE IT THEREFORE ENACTED by the Council:

1. That annual rates as set out in the Schedule ‘A’ attached hereto are hereby imposed upon such land as described for a period of ten years, such rates to be levied and collected in the same manner as taxes.

Passed this ... 19th ... day of ... July ........................., 2011 ...

[Signatures]

Corporate Seal

Head of Council

Clerk
<table>
<thead>
<tr>
<th>Name and address of owner</th>
<th>Description of land drained</th>
<th>Proposed date of loan</th>
<th>Sum to be loaned $</th>
<th>Annual rate to be imposed $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lloyd and Nancy Michie</td>
<td>Lot 7 S 1/2 Concession 5 Morris</td>
<td>August 1, 2011</td>
<td>$21,800.00</td>
<td>$2,961.92</td>
</tr>
</tbody>
</table>

* Total principal of debenture and total sum shown on by-law

TOTAL

$21,800.00
$2,961.92