

\$ \_\_\_\_\_

Number \_\_\_\_\_

The Corporation of the \_\_\_\_\_ of \_\_\_\_\_ hereby promises to pay to the Minister of Finance, the principal sum of \_\_\_\_\_ of lawful money of Canada, together with interest thereon at the rate of \_\_\_\_\_ per cent per annum in ten equal instalments of \_\_\_\_\_ on the first day of \_\_\_\_\_ in the years \_\_\_\_\_, both inclusive.

The right is reserved to the Corporation of the \_\_\_\_\_ of \_\_\_\_\_ to prepay this debenture in whole or in part at any time or times on payment, at the place where and in the money in which this debenture is expressed to be payable, of the whole or any amount or principal and interest owing at the time of such prepayment.

This debenture or any interest therein, is not, after a Certificate of Ownership has been endorsed thereon by the treasurer of this Corporation, or by such other person authorized by by-law of this Corporation to endorse such Certificate of Ownership, transferable.

Dated at the \_\_\_\_\_ of \_\_\_\_\_, in the province of Ontario, this 1st day of \_\_\_\_\_, 2012, under the authority of By-law Number \_\_\_\_\_ of the Corporation entitled "A by-law to raise money to aid in the construction of drainage works under the *Tile Drainage Act*".

Name of Head of Council (Last, First Name)

Signature

Name of Treasurer (Last, First Name)

Signature

Corporate Seal