

Information Sheet to Accompany all Applications Forms Given to Clients

TILE DRAINAGE LOAN PROGRAM UNDER THE TILE DRAINAGE ACT

APPLICATIONS for a loan must be accompanied by the following information which will assist in evaluating your application. Incomplete applications will be returned to you.

1. Sketch of property for which the loan is being applied showing:

- Owner's name, Lot, Concession, Ward.
- North, Buildings in any, Road Allowances.
- Municipal Drains, Existing Tile Drains.
- Proposed Areas of New Tile and Outlet for New Tile.

2. Advise as to:

- The type of material proposed, the name of the contractor if known.
- Whether tile is to be installed as systematic or random and proposed spacing of tile.

3. Signing the Application

- In case of joint ownership, all parties must sign.
- In the case of a limited company, two officers must sign, indicating their title/office with the company.

TERMS:

1. Loans are subject to the availability of funds from the Province and the Province criteria.
2. Loans are disbursed after receipt of the funds from the Province.
3. All work must be inspected and approved by the Township Inspector. **Inspection Fee for 2021 is \$149.15** and is subject to change each year.
4. **No work may be started prior to approval of the application by Council.**
5. Copies of invoices must be submitted to the Inspector as soon as possible.
6. Owners or his agent must provide an "as installed" site plan showing depth, size and shaping of the tile, direction of flow, the outlet, any identifiable landmarks and the direction north; prior to advance of the loan funds.
7. Repayments are made over 10 years at the rate in effect at the time of the loan.
8. Repayments are added to the property tax notice.
9. Loans are considered a registered lien against the property.
10. Prepayment of the loan in full may be arranged with the Township Office. **2021 Fee is \$29.65** and is subject to change each year.
11. Interest rate is 6%.
12. A Schedule of Payments is provided to the borrower with the loan funds.
13. Property must have **NO OVERDUE ACCOUNTS** with the Township at the time the loan funds are advanced.
14. The Owner will be responsible for the Inspection Fee, where inspection is done and the Owner decides not to borrow the money through the Township.
15. **Application must be utilized within two years of approval.** After two years, the application will be considered expired and will be removed from the Township file, unless other arrangements are made.