THE CITY OF WINNIPEG

BY-LAW NO. 7950/2002

A By-law of THE CITY OF WINNIPEG to provide for the assessment by special rate of the cost of Lane Pavement in the said City of Winnipeg.

WHEREAS the local improvements specified in the schedule attached hereto have been made pursuant to The City of Winnipeg Act;

AND WHEREAS the schedule hereto sets forth under the caption Amount of Debt, the amount of the cost of the local improvement described therein which is to be levied by special rate against the properties benefitted by the improvement, namely, that portion of the cost not assumed by the City at large (referred to as the "Property Owners Share" or "P/O's share"), which amount is also the amount of the debt intended to be created by this By-law in respect to the said improvement, in pursuance of The City of Winnipeg Act;

AND WHEREAS the schedule also sets forth the amount required to be raised annually for repaying the said debt in annual instalments of principal and for paying the interest provided for by this By-law and other lawful charges and expenses;

NOW THEREFORE THE CITY OF WINNIPEG, in Council assembled, enacts as follows:

1. The schedule hereto attached is hereby made part of this By-law. The said schedule consisting of 3 pages, shall be identified by the signature of the City Treasurer.

2. The properties benefitted by each of the local improvements named in the said schedule are hereby determined to be those properties described, in the case of each local improvement, in the said schedule applicable thereto, and where applicable, assessable therefore on a frontage basis or a square foot area basis to the property depth benefitted by the improvement as indicated in said schedule.

3. For the purpose of raising the money necessary to pay the Property Owner's Share of the cost of the various local improvements set forth in the said schedule, there is hereby created in respect of each improvement, a debt in the amount shown after the words "Property Owners Share" (or "P/O's share") at the foot of the schedule pertaining to such improvement, bearing interest at the rate of six (6.00%) per centum per annum, plus one (1%) percent for assessment and collection shown on the said schedule payable yearly.

4. To provide the money required to repay the said debt in annual instalments of principal and interest thereon, as well as the charges and expenses hereinbefore mentioned, there is hereby imposed and there shall, in each and every year for a period of ten (10) consecutive years, beginning with the year two thousand and two (2002), be assessed and levied upon all the properties set forth in the schedule hereto the special annual rate per foot specified in such schedule (less flankage and other allowance, if any, shown thereon).

5. The said respective rates shall be annually inserted during the whole of said period in the tax roll for the ward or wards in which said properties are situated, and shall be payable to and collected by The City of Winnipeg in the same way as other rates and taxes on the said roll, and in the case of arrears, the same shall be collected with percentages according to law.

6. Owners of any of the said properties may at any time, upon payment of all taxes and assessments thereon, commute the annual assessments herein provided by paying to the City the present value as at the date of commutation, at six (6.00%) per centum per annum of the unaccrued assessments, which for this purpose, shall be presumed to be payable on January 1st, of each year.

7. Owners of any of the said properties may, on or before the 13th day of March, 2002, commute for an amount computed at the rate per foot frontage shown at the foot of the schedule on which such property appears as the “cost per foot”.

DONE AND PASSED in Council assembled, this day of , A.D., 2002.

MAYOR

CITY CLERK

Certified as to financial details:

City Treasurer

Certified as to form:

for City Solicitor
[File No. LI.3.2/2002(2)DMcMP]