



MUNICIPALITY OF  
**West Elgin**

**Debenture Schedule**

Debenture No. **WDEB2024-01**

By-law No. **2024-030**

*2021 McColl Drain Construction*

Project: **McColl Drain Construction**  
 Amount: **12,420.79**  
 Years: **5**  
 Interest Rate: **5.00%**  
 Annual Payment: **\$2,868.89**

Name: **Salus Mutual**  
 Address: **29584 Pioneer Line  
 PO Box 312  
 Dutton, ON NOL 1J0  
 Tel. 519-762-3530**

<u>Date</u>	<u>Open</u>	<u>Interest</u>	<u>Principal</u>	<u>Close</u>
<b>2025</b>	12,420.79	621.04	2,247.85	10,172.94
<b>2026</b>	10,172.94	508.65	2,360.24	7,812.70
<b>2027</b>	7,812.70	390.63	2,478.25	5,334.44
<b>2028</b>	5,334.44	266.72	2,602.17	2,732.28
<b>2029</b>	2,732.28	136.61	2,732.28	0.00

The Corporation of the Municipality of West Elgin agrees to pay all amount(s) owed for Debenture No. WDEB2023-01 over the period of five (5) years, with the first payment on Debenture WDEB2023-01 to be processed on May 25, 2024.

**Salus Mututal**

**Municipality of West Elgin**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Richard Leatham, Mayor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Magda Badura, Treasurer

\_\_\_\_\_  
Date

Schedule "B" to By-Law No. 2024-30

<u>Roll#</u>	<u>Amount</u>
34-34-000-070-05800-0000	<u>12,420.79</u>
	<b><u>\$ 12,420.79</u></b>