



Township of East Zorra-Tavistock

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Tavistock Storm Sewer Disconnect Loan Program Application

Name(s):
Property Address:
Mailing Address:
City/Province/Postal Code:
Phone # Home:
Work:
Email:

Loan Amount Applied for: _____ (maximum \$2,500.00)

Payment of funds to homeowner:
(invoices marked paid, up to the
maximum loan amount must be
attached)

Payment of funds to contractor(s) directly:
(invoices showing amount
to pay to each contractor up to
the maximum loan amount must
be attached)

I/We*, _____, registered owners of the property, hereby apply for the above noted Loan from the Township of East Zorra-Tavistock to assist with the cost of disconnecting from the Municipal Storm Sewer System. I have read the Tavistock Storm Sewer Disconnect Loan Program Application information attached as Appendix "A" and understand the program. I further authorize the Township to register a lien against the property set out in this application and add the loan amount to my tax account, plus costs for registration of the Lien.

I understand the loan will be added to my tax instalment amounts in equal payments over 5 years.

Signature(s): _____

Date(s): _____

**All registered owners of the property must sign the application.*

Office Use Only:

Reviewed and approved by Township: _____
(name/date)

Forward to Accounts Payable for processing.

Date loan paid out : _____

File: Copy with accounts payable
Copy to Beatty, Stock & Lemon for registration
Copy to Tax Collector
Copy to Applicant
Original to Property File

Appendix “A”

Tavistock Storm Sewer Disconnect Loan Program

The Township of East Zorra-Tavistock is offering the following program to assist individuals that wish to disconnect from the storm sewer system in Tavistock.

- Interest free loan
- Loan amount is actual amount for storm sewer disconnection costs to a maximum amount of \$2,500 plus applicable lien registration fees
- Repayable over a maximum of 5 years
- Outstanding loan amount can be paid in full at any time.
- Lump sum payments will be accepted outside of regular payments with taxes
- Repayment amounts will be included in property taxes (4 instalments or 10 if on PAP10 Monthly Plan)
- Tax instalments (including the loan amount) that go into arrears will be subject to penalty on the first day of default and interest on a monthly basis thereafter. Loan payment amounts in arrears are treated as taxes for penalty, interest and arrears status.
- Program ceases and payment in full is required on sale of property
- Lien is registered against the property for the loan amount and registration fees (registration fee is added to loan amount, property owner would be responsible to de-register the lien)
- Program applicants must complete an application requesting participation in the program and authorizing the Township to include payments in their taxes
- The Township will pay the loan to:
 - The applicant upon presentation of original invoices and proof the invoices have been paid (invoice stamped paid, cancelled cheque, etc.)
 - Payment amount will be the total of the invoices submitted or \$2,500, whichever is less
 - OR--
 - Directly to the contractor(s) as specified by the applicant
 - If there is more than one contractor, applicant must indicate the amount paid to each contractor
 - Payment amount will be the total of the invoices submitted or \$2,500, whichever is less

- Payment of the loan amount will be made:
 - For complete applications submitted before 4:30 p.m. on Wednesday, payment will be made on Friday by 4:30 p.m.
 - For complete applications submitted after 4:30 p.m. on Wednesday, payment will be made on the following Friday by 4:30 p.m.
- The program will apply to future disconnections or disconnections that have already taken place, if the above conditions for invoices and proof of payment can be met.

Loan Example:

Loan amount = \$2,500

Lien Registration = \$200

Total amount to be repaid = \$2,700

The following amounts will be added to the tax bill for the next five years:

$\$2,700/20 = \135 / tax instalment (4 instalments / year)

$\$2,700/50 = \54 / instalment (10 payments/year – PAP10)

Loan Example with instalment going into arrears:

Loan amount = \$2,500

Lien Registration = \$200

Total amount to be repaid = \$2,700

The following amounts will be added to the tax bill for the next five years:

$\$2,700/20 = \135 / tax instalment (4 instalments / year)

Regular tax instalment = \$700

Plus Loan of \$135 = \$835 total instalment

Instalment is not paid

*Penalty on first day of default is $\$835 * .0125 = \10.44 plus \$10.44/month until paid.*

Applicant(s) Initials: _____