

**DISTRICT OF COLDSTREAM**

**BYLAW NO. 1485, 2006**

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**A BYLAW TO ALLOW FINANCING BY WAY OF A REPAYMENT  
AGREEMENT FOR CONNECTION TO THE DISTRICT SEWER SYSTEM**

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WHEREAS Council in order to protect and enhance the health of residents and quality of the environment, has embarked on the implementation of a plan to extend sewer to certain areas of the District, as outlined in Schedule "A";

AND WHEREAS certain sections of the sewer plan have been completed;

AND WHEREAS Council deems it essential to both the health and safety of residents to connect to community sewer where possible and is desirous of encouraging residents to connect wherever possible;

NOW THEREFORE the Council of the District of Coldstream in open meeting assembled, ENACTS AS FOLLOWS:

1. This bylaw may be cited for all purposes as "DISTRICT OF COLDSTREAM SEWER FINANCING BYLAW NO. 1485, 2006".
2. REPAYMENT BY AGREEMENT

Any Owner of Land who connects his property to new extensions to the District sewer system and is required to pay the connection fee in accordance with the provisions of Bylaw No. 703, 1977 or latecomer charges in accordance with a District Latecomer Agreement Bylaw, and any amendments thereto, may enter into a repayment agreement with the District in a form satisfactory to the District which must:

- a. be in the form of a restrictive covenant, registerable on the Title of the Land;
- b. bear a repayment term not exceeding fifteen (15) years;
- c. provide for interest payable to the District on the amount outstanding to be repaid at a rate no less than two per cent (1%) above the prime rate;
- d. provide that amounts due and payable may be added to and invoiced together with the District's utility billings in respect of the Land;

- e. require payment to the District of:
  - (1) all costs incurred by the District to construct or have constructed the necessary works to connect buildings and structures on the Land to the District's sewer system;
  - (2) the then applicable connection fee in accordance with Bylaw No. 703 and amendments thereto; or the Latecomer charges in accordance with the applicable Bylaw;
  - (3) an administration fee of three per cent (3%) of the incurred costs in (1) above to a maximum of \$300;
- f. provide that the Owner may, at any time and without penalty, pay in full to the District all principal and interest amounts then outstanding; and
- g. provide that the entire balance outstanding, including accrued interest, is immediately due and payable to the District upon sale or transfer of the Land.

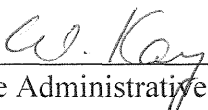
Any amounts due to the District by the Owner under the repayment agreement which remain unpaid after December 31 in any year shall forthwith be deemed to be taxes in arrears, with interest on those taxes to be calculated in accordance with the *Community Charter*, and such amounts shall be added to the taxes payable on the Land.

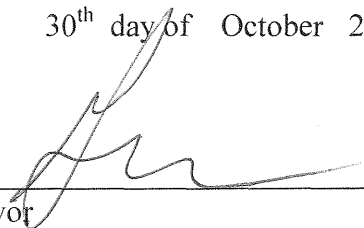
READ A FIRST TIME this 10<sup>th</sup> day of October 2006

READ A SECOND TIME this 10<sup>th</sup> day of October 2006

READ A THIRD TIME this 10<sup>th</sup> day of October 2006

FINALLY PASSED, AND ADOPTED this 30<sup>th</sup> day of October 2006

  
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Corporate Administrative Officer

  
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Mayor

Attachment: Schedule "A"

BYLAW NO.1485, 2006  
SCHEDULE "A"

