

# Municipality of the District of Lunenburg

## POLICY

Title: <b>PACE Program Lending Rate</b>	
Policy No. <b>MDL-68</b>	
Effective Date: <b>August 25, 2015</b>	Amended Date: May 23, 2017

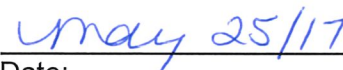
1. In situations where the owner of a Qualifying Property opts for installment payments, administrative charges will be equal to 4% for the first five years of the loan. (Amended May 23, 2017)
  - a) At the end of the first five years of the loan, the administrative charge will be adjusted to a fixed charge of Chartered Bank prime, of the Municipality's contracted bank, plus 1.5% for the remaining balance of the loan period. (Amended May 23, 2017)

### Annotation for Official Policy Book

Date of Adoption:	August 25, 2015
Date of Notice to Council Members of Intent to Consider Adoption (7 days minimum)	August 18, 2015
Date of Notice to Council Members of Intent to Consider Amending (7 days minimum)	May 16, 2017
Date of Passage of Amendments	May 23, 2017

I certify that this "PACE Program Lending Rate" Policy was adopted by Council as indicated above.

  
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 Sherry Conrad, Municipal Clerk

  
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 Date: