

# ONTARIO TILE LOAN PROGRAM

## CALCULATION OF LOAN AMOUNT, ANNUAL REPAYMENT AND AMORTIZATION 10 YEAR TERM LOAN AT 6% INTEREST

### DATA ENTRY: Landowner Information (Optional)

Landowner Name:			
Landowner Home Address:	Sideroad 20		
Landowner Town/City:	Elmwood	ONT	
Property Drained:	a) Lot:		
	b) Concession:	7	
	c) Municipality:	Brockton	
	d) Roll Number:	<div style="display: flex; justify-content: space-between;"> <div style="width: 15%; border: 1px solid black; height: 15px;"></div> <div style="width: 15%; border: 1px solid black; height: 15px;"></div> <div style="width: 15%; border: 1px solid black; height: 15px;"></div> <div style="width: 15%; border: 1px solid black; height: 15px;"></div> <div style="width: 15%; border: 1px solid black; height: 15px;"></div> </div>	
Municipal Information:			
	a) Debenture Number:	0	
	b) Rating By-law Number:	0	
Any Other Information:	No other information		

### Information Obtained From Inspection & Completion Certificate:

Total Material Costs:	\$ 11,429.00		
Total Installation Costs:	\$9,769.25	<b>CALCULATED Total Farmer Cost</b>	<b>\$21,198.25</b>
Total Sundry Costs:	\$0.00	<b>CALCULATED Maximum Available Loan</b>	<b>\$15,800.00</b>
Inspection Fee:	\$0.00		

The maximum available loan is the lesser of \$50,000 or 75% of the total farmer cost. If the loan applicant wants a smaller loan than the maximum allowable enter it below, in multiples of \$100. Otherwise leave blank.

Desired Loan Amount (eg. 12600): \$15,800.00

Loan Date: 2020-Jul-01

**CALCULATED Annual Repayment:** \$2,146.71

### AMORTIZATION SCHEDULE

Payment Number	Repayment Date (mo./yr.)	Installment Amount	Interest Cost	Principal Repayment	Loan Balance
Opening Balance	2020-Jul-01				<b>\$15,800.00</b>
1	2021-Jul-01	\$2,146.71	\$948.00	\$1,198.71	\$14,601.29
2	2022-Jul-01	\$2,146.71	\$876.08	\$1,270.63	\$13,330.66
3	2023-Jul-01	\$2,146.71	\$799.84	\$1,346.87	\$11,983.79
4	2024-Jul-01	\$2,146.71	\$719.03	\$1,427.68	\$10,556.11
5	2025-Jul-01	\$2,146.71	\$633.37	\$1,513.34	\$9,042.77
6	2026-Jul-01	\$2,146.71	\$542.57	\$1,604.14	\$7,438.63
7	2027-Jul-01	\$2,146.71	\$446.32	\$1,700.39	\$5,738.24
8	2028-Jul-01	\$2,146.71	\$344.29	\$1,802.42	\$3,935.82
9	2029-Jul-01	\$2,146.71	\$236.15	\$1,910.56	\$2,025.26
10	2030-Jul-01	\$2,146.71	\$121.45	\$2,025.26	\$0.00
<b>Total Principal Repaid</b>					<b>\$15,800.00</b>
<b>Total Interest Paid</b>					<b>\$5,667.10</b>