

## Bylaw # 3111

### "Bezanson Agricultural Society Lending Bylaw"

#### Bylaw Statement:

A Bylaw to authorize the County of Grande Prairie No. 1, in the Province of Alberta, to make a loan to the Bezanson Agricultural Society, a non-profit organization, for the completion of the Bezanson Community Centre located at NW-11-72-3-W6.

#### WHEREAS:

Section 265 of the *Municipal Government Act*, Revised Statutes of Alberta 2000, Chapter M-26, provides that a municipal council, by bylaw, may authorize the lending of money to a non-profit organization.

#### NOW THEREFORE:

THE MUNICIPAL COUNCIL OF THE COUNTY OF GRANDE PRAIRIE NO. 1, IN THE PROVINCE OF ALBERTA, DULY ASSEMBLED ENACTS AS FOLLOWS:

1. The County of Grande Prairie No. 1, in accordance with Section 265 of the *Municipal Government Act*, RSA 2000, Chapter M-26, hereby approves the loan to the Bezanson Agricultural Society, of the principle sum of four hundred and sixty five thousand dollars (\$465,000), to be re-paid in accordance with the terms and conditions generally described below:

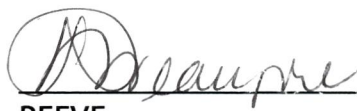
1.1 The Bezanson Agricultural Society, a non-profit Society, in the Province of Alberta proposes to undertake the completion of the Bezanson Community Centre located at NW-11-72-3-W6.

1.2 The Bezanson Agricultural Society will repay indebtedness over a period not to exceed Fifteen (15) years, including interest at a floating interest rate of prime + 0%.

1.3 The County of Grande Prairie No. 1 will borrow these funds (\$465,000) from The Toronto-Dominion Bank.

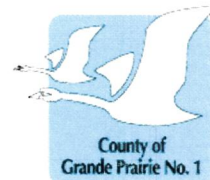
1. This Bylaw shall come into force and effect on the third and final reading.

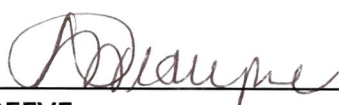
Read a FIRST time this 28<sup>th</sup> Day of January 2019.

  
REEVE

  
COUNTY ADMINISTRATOR

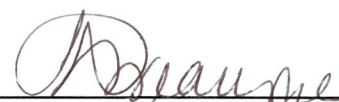
Read a SECOND time this 25<sup>TH</sup> Day of FEBRUARY 2019.



  
REEVE

  
COUNTY ADMINISTRATOR

Read a THIRD and FINAL time this 25<sup>TH</sup> Day of FEBRUARY 2019.

  
REEVE

  
COUNTY ADMINISTRATOR