

**R.M. of ELLICE – ARCHIE**  
**BY-LAW# 06-2017**  
**LOAN TO THE ST. LAZARE ATHLETICS**

**BEING** a by-law of the Rural Municipality of Ellice - Archie to provide for the creation of a loan to the St. Lazare Athletics.

**WHEREAS** Section 180(1) of The Municipal Act provides as follows:

- (a) The council considers that the money loaned will be used for a purpose that will benefit the municipality;
- (b) The loan is made to a non-profit organization or municipal participation corporation;
- (c) The loan is authorized by by-law; and
- (d) The amount of money to be loaned, together with the unpaid principal of any other loan, does not exceed the maximum amount established by the minister by regulation.

**AND WHEREAS** Section 180(2) of said Act provides for a municipality to set out certain terms and conditions for the making of a loan as aforementioned;

**AND WHEREAS** the St. Lazare Athletics applied to the Council of the Rural Municipality of Ellice – Archie (hereinafter referred to as “R.M.”) for a financial contribution to assist in defraying the cost of developing new changerooms within the St. Lazare Arena;

**AND WHEREAS** the R.M. has by its Resolution No. 196-17 (attached hereto as “Schedule A” and forming part of this By-Law) approved a contribution for purposes aforesaid in the amount of \$125,000;

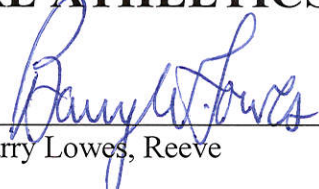
**AND WHEREAS** the R.M. deems it expedient and in the best interest of the Municipality to make the said contribution in the form of a loan to be recoverable over five (5) equal annual instalments;

**NOW THEREFORE** the Council of the Rural Municipality of Ellice -- Archie enacts as follows:

- 1) **THAT** a loan in the amount of \$125,000 for the purpose as is generally set out in the preamble of this By-Law be and is hereby approved for the St. Lazare Athletics (being a non-profit organization situated within the Municipality)
- 2) **THAT** the total loan amount shall be disbursed as a lump sum upon approval of this By-Law to accommodate and facilitate the requirement of the St. Lazare Athletics and to give effect to the intent of Resolution No. 196-17 attached hereto as “Schedule A”.
- 3) **THAT** the term of the said loan shall not exceed five (5) years, at a rate of interest of zero percent (0%).
- 4) **THAT** the total loan amount (including any portion thereof) shall be repayable in annual installments not to exceed \$25,000.
- 5) **THAT** the funds required for purposes aforesaid shall be obtained from the General Operating Fund of the Municipality.
- 6) **THAT** the preamble herein constitutes part of this By-Law for the purpose of interpreting the spirit and intent of said By-Law.

**DONE AND PASSED**, in Manitoba this 10<sup>th</sup> day of October, 2017.

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Barry Lowes, Reeve

  
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Trisha Huberdeau, CAO

Read a first time this 29<sup>th</sup> day of September, 2017.  
Read a second time this 10<sup>th</sup> day of October, 2017.  
Read a third time this 10<sup>th</sup> day of October, 2017.