

CITY OF GRANDE PRAIRIE

BYLAW C-1080

**A bylaw to authorize the City of Grande Prairie in the Province of Alberta,
to make a loan to the Canadian Mental Health Association,
Alberta Northwest Region, a non-profit organization,
for the Construction of the Willow Manor Building Project.**

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.

The Canadian Mental Health Association, Alberta Northwest Region, in the province of Alberta proposes to undertake the Construction of the Willow Manor Building Project for the term of 20 years and subject to the conditions contained in the lending agreement.

The estimated cost to construct the Willow Manor Building Project is over \$2,300,000.00 and the total amount to be borrowed from the City of Grande Prairie will be \$1,385,000.000.

The City of Grande Prairie will borrow these funds from the Alberta Municipal Financing Corporation.

NOW THEREFORE THE MUNICIPAL COUNCIL OF THE CITY OF GRANDE PRAIRIE, IN THE PROVINCE OF ALBERTA, DULY ASSEMBLED ENACTS AS FOLLOWS:

The City of Grande Prairie, in accordance with Section 265 of the Municipal Government Act, RSA 2000, Chapter M-26, hereby lends to the Canadian Mental Health Association, Alberta Northwest Region, the principal sum of \$1,385,000.00, to be re-paid in accordance with the terms and conditions of the lending agreement.

READ a first time this 29th day of July, 2002.

“W. Ayling” (Signed)
Mayor

“J. Ferguson” (Signed)
City Clerk

READ a second time this 26th day of August, 2002.

“W. Ayling” (Signed)
Mayor

“J. Ferguson” (Signed)
City Clerk

READ a third time and finally passed this 23rd day of September, 2002.

“W. Ayling” (Signed)
Mayor

“J. Ferguson” (Signed)
City Clerk