

**CITY OF GRANDE PRAIRIE**

**OFFICE CONSOLIDATION**

**BYLAW C-1476**

**A Bylaw of the City of Grande Prairie in the Province of Alberta  
for the purpose of providing a loan to the non-profit organization,  
Maskwa Medical Center (Canada) Inc. for building a medical facility  
that will provide benefits to residents of the region.**

**Amended by C-1476A**

**WHEREAS** section 265 of the *Municipal Government Act* RSA 2000, chapter M-26, as amended, requires that the City of Grande Prairie pass a bylaw to provide a loan to a non-profit organization; and

**WHEREAS** the City of Grande Prairie wishes to support the quality of life and particular access to medical services for its residents by providing a loan to the non-profit organization Maskwa Medical Center (Canada) Inc.

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

1. The City of Grande Prairie, in accordance with section 265 of the *Municipal Government Act*, RSA 2000, chapter M-26m as amended, hereby approves a loan to Maskwa Medical Center (Canada) Inc., of the principal sum of Three Million Five Hundred Thousand Dollars (\$3,500,000), to be re-paid in accordance with the terms and conditions described below:
  - 1.1 Maskwa Medical Center (Canada) Inc., a non-profit organization, in the Country of Canada proposes to undertake the completion of a new medical centre.
  - 1.2 Maskwa Medical Center (Canada) Inc. will repay the indebtedness within three (3) years of loan(s) issuance, provided however, that such repayment term subject to, and fully subordinated by, the terms of any Postponement and Assignment of Claims Agreement executed by the City in favour of ATB Financial or its successors.

**(Bylaw C-1476A – May 11, 2026)**
  - 1.3 The loan will be interest free for a period of three (3) years.
  - 1.4 There will be no scheduled principal payments; however, the loan must be paid in full within three (3) years, subject to the express written consent of ATB Financial permitting repayment to occur pursuant to any executed Postponement and Assignment of Claims Agreement.

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  - 1.5 The loan will be financed through debenture(s).
  - 1.6 Maskwa Medical Center (Canada) Inc. and the City of Grande Prairie will enter into a formal loan agreement.

1.7 The Mayor and Chief Administrative Officer are hereby authorized to execute a Postponement and Assignment of Claims Agreement in favour of ATB Financial to subordinate the loan authorized by this Bylaw to the construction financing facilities provided by ATB Financial.

(Bylaw C-1476A – May 11, 2026)

**INTERPRETATION & SEVERABILITY**

- 2. This Bylaw shall be cited as the "Maskwa Medical Center Lending Bylaw".
- 3. Every provision of this bylaw is independent of all other provisions and if any provision is declared invalid by a Court, then the invalid provisions shall be severed and the remainder provisions shall remain valid and enforceable.

**EFFECTIVE DATE**

- 4. This Bylaw shall take effect on the date it is passed.

**READ** a first time this 2 day of July, 2024.

"J. Clayton" (signed) \_\_\_\_\_

Mayor

"L. Hanson" (signed) \_\_\_\_\_

City Clerk

**READ** a second time this 26 day of August, 2024.

**READ** a third time and finally passed this 26 day of August, 2024.

"J. Clayton" (signed) \_\_\_\_\_

Mayor

"L. Hanson" (signed) \_\_\_\_\_

City Clerk