



## BYLAW No. 24-967 of the Municipal District of Greenview No. 16

### A Bylaw of the Municipal District of Greenview No. 16 to authorize the loan of money to Maskwa Medical Center (Canada) Inc. for its Maskwa Medical Center Facility.

**Whereas**, pursuant to section 264(2) of the Municipal Government Act, R.S.A. 2000 c.M-26, as amended, a municipality is permitted to loan money to a non-profit organization;

**Whereas**, pursuant to Section 268 of the Municipal Government Act, R.S.A. 2000, Chapter M-26 and amendments thereto, the amount of the proposed loan does not cause the Municipal District of Greenview No.16 to exceed its debt limit;

**Whereas**, the Municipal District of Greenview No. 16 views the development of the Maskwa Medical Center Facility within the region as beneficial to the municipality and wishes to support such development;

**Therefore**, the Council of the Municipal District of Greenview No. 16, duly assembled, hereby enacts as follows:

1. **TITLE**
  - 1.1. This bylaw may be cited as “Maskwa Medical Center (Canada) Inc Loan Authorization Bylaw.”
2. **DEFINITIONS**
  - 2.1. **Greenview** means the Municipal District of Greenview No. 16.
3. **LOAN**
  - 3.1. The sum of up to a maximum of THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000.00) is hereby authorized to be loaned by Greenview to Maskwa Medical Center (Canada) Inc. in accordance with the provisions of this Bylaw. The loan will consist of two draws.
    - A) September 1, 2024, TWO MILLION DOLLARS (\$2,000,000.00)
    - B) February 1, 2025, ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000.00)
  - 3.2. The purpose of this loan is to assist Maskwa Medical Center (Canada) Inc. with the financing of the Maskwa Medical Center Facility.
  - 3.3. The rate of interest on the loan to Maskwa Medical Center (Canada) Inc. is ZERO (0). An interest rate of six and a half percent (6.5%) per annum compounded monthly will be applied on the first TWO MILLION (\$2,000,000.00) DOLLARS starting August 31, 2027 and on the

second ONE MILLION FIVE HUNDRED THOUSAND (\$1,500,000.00) DOLLARS starting January 31, 2028.

- 3.4. The loan shall be repaid by Maskwa Medical Center (Canada) Inc. to Greenview in two lump installments as follows:
- A) The first payment must be made on or before August 31, 2027 in the amount of TWO MILLION (\$2,000,000.00) DOLLARS; and
  - B) The second payment must be made on or before January 31, 2028 in the amount of ONE MILLION FIVE HUNDRED THOUSAND (\$1,500,000.00) DOLLARS.
- 3.5. The funds being borrowed from Greenview shall be exclusively used by the Maskwa Medical (Canada) Inc. for the construction of the Maskwa Medical Center Facility.
- 3.6. The issuance of the loan by Greenview shall be subject to Maskwa Medical (Canada) Inc. entering into a loan agreement satisfactory to Greenview.

4. **COMING INTO FORCE**

- 4.1. This Bylaw shall come into force and effect upon the day of final passing and signing.

Read a first time this \_\_\_\_ day of \_\_\_\_\_, 2024.

Read a second time this \_\_\_\_ day of \_\_\_\_\_, 2024.

Read a third time this \_\_\_\_ day of \_\_\_\_\_, 2024.

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REEVE

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CHIEF ADMINISTRATIVE OFFICER