

TOWN OF MUNDARE

BYLAW NO. 933/21

The Council of the Town of Mundare properly assembled enacts as follows:

1. This bylaw is to be cited as the "Mundare Parks Society Loan Bylaw".
2. The Town of Mundare will loan the Mundare Parks Society, a non profit organization, up to the amount of \$40,000 for the construction of pickleball courts.
3. The term of the loan is 3 years beginning August 1, 2021.
4. The interest rate will be 0.0%
5. The funds are to be provided from general operating reserves. Repayments made by the Mundare Parks Society are to be replaced into the reserves.
6. The Mundare Parks Society can make payments at any time during the term of the loan.
7. It is anticipated that the Mundare Parks Society will repay the loan from fundraising, grants and donations. During the term of the loan.

Read a first time this 3 day of August, 2021.

Read a Second time this 7 day of September, 2021.

Read a Third and final time this 7 day of September, 2021.

09/07/2021
Date


Mayor

09/07/2021
Date


Chief Administrative Officer