

## **BYLAW NO. 300-25**

### **A BYLAW OF CLEAR HILLS COUNTY, IN THE PROVINCE OF ALBERTA, FOR THE PURPOSE OF AUTHORIZING THE LENDING OF FUNDS TO THE WORSLEY CLEAR HILLS SKI CLUB, A NON-PROFIT ORGANIZATION.**

WHEREAS Sections 264 and 265 of the Municipal Government Act authorize a municipality to lend money to a non-profit organization; and

WHEREAS the Worsley Clear Hills Ski Club will be constructing an addition to their chalet and rental shop; and

WHEREAS the estimated cost of constructing an addition to their chalet and rental shop is \$905,155.00 (Nine Hundred and Five Thousand, One Hundred and Fifty-Five Dollars) and

WHEREAS the Worsley Clear Hills Ski Club estimates they will require financing in the amount of \$350,000.00 (Three Hundred and Fifty Thousand Dollars); and

NOW THEREFORE, the Council of Clear Hills County, Province of Alberta, duly assembled, hereby enacts:

1. That the sum of up to \$350,000.00 (Three Hundred and Fifty Thousand Dollars) will be loaned to the Worsley Clear Hills Ski Club for the purpose of constructing an addition to their chalet and rental shop.
2. That the rate of interest on the said loan shall be calculated at 2.5% (two and one half percent).
3. That the loan shall be repaid by the Worsley Clear Hills Ski Club to Clear Hills County at the rate set out in **Schedule A** and payable annually on the dates set out in the duly executed promissory note and continuing annually until the loan is fully repaid.
4. The Worsley Clear Hills Ski Club will have the option to make lump sum payments up to and including the entire balance owing on the first day of the year throughout the term of the loan.
5. That the term of this loan shall be 10 (ten) years.
6. That the loan to the Worsley Clear Hills Ski Club shall be contingent upon the Worsley Clear Hills Ski Club providing to Clear Hills County a duly executed promissory note.
7. That the funds loaned to the Worsley Clear Hills Ski Club by Clear Hills County shall be obtained from municipal reserves.

BYLAW NO. 300-25  
AUTHORIZING THE LENDING OF FUNDS TO  
THE WORSLEY CLEAR HILLS SKI CLUB

8. This Bylaw shall take effect on the date of its final passage thereof.

READ a first time this 27 day of May, 2025.

READ a second time this 24 day of June, 2025.

READ a third time this 24 day of June, 2025.

  
Amber Bean, Reeve

  
Allan Rowe, Chief Administrative Officer

BYLAW NO. 300-25  
AUTHORIZING THE LENDING OF FUNDS TO  
THE WORSLEY CLEAR HILLS SKI CLUB

**SCHEDULE A**

<b>Year</b>	<b>Beginning Balance</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>10% of Principal</b>	<b>Payment Amount</b>
1	\$350,000.00	2.5%	\$8,750.00	\$35,000.00	\$43,750.00
2	\$315,000.00	2.5%	\$7,875.00	\$35,000.00	\$42,875.00
3	\$280,000.00	2.5%	\$7,000.00	\$35,000.00	\$42,000.00
4	\$245,000.00	2.5%	\$6,125.00	\$35,000.00	\$41,125.00
5	\$210,000.00	2.5%	\$5,250.00	\$35,000.00	\$40,250.00
6	\$175,000.00	2.5%	\$4,375.00	\$35,000.00	\$39,375.00
7	\$140,000.00	2.5%	\$3,500.00	\$35,000.00	\$38,500.00
8	\$105,000.00	2.5%	\$2,625.00	\$35,000.00	\$37,625.00
9	\$70,000.00	2.5%	\$1,750.00	\$35,000.00	\$36,750.00
10	\$35,000.00	2.5%	\$875.00	\$35,000.00	\$35,875.00

BYLAW NO. 300-25  
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## **CLEAR HILLS COUNTY PUBLIC NOTICE**

Pursuant to the authority given in Section 264 and 265 of the Municipal Government Act, the Council of Clear Hills County has passed Resolution C278-25(05/13/25) to prepare a lending bylaw to the Worsley Clear Hills Ski Club for the construction of an addition to their chalet and rental shop in the amount of \$350,000.00 (Three Hundred and Fifty Thousand Dollars) with an interest rate of 2.5% ( Two and One Half Percent) for the term of 10 (Ten) years abiding by the mandated steps in Section 264 & 265 of the Municipal Government Act.

A copy of the bylaw may be viewed at the Clear Hills County office, Worsley, Alberta, during regular office hours.

Notice is hereby given by the Council of Clear Hills County that unless a petition of the electors for a vote on the proposed bylaw is demanded, as provided for by the term of Section 231 of the Municipal Government Act, Council may pass the said bylaw. Pursuant to Section 223 of the Municipal Government Act, the petition must be signed by electors of Clear Hills County equal in number to at least 10% of the population. A petition must be received by the Chief Administrative Officer of the municipality within 15 days of the publication of this notice.

The date of publication of this notice is the 28th day of May, 2025.

Allan Rowe  
Chief Administrative Officer