

R.M. OF LUMSDEN NO. 189

BYLAW NO. 16-2019

A BYLAW TO PROVIDE FOR ENTERING INTO A TAX ABATEMENT AGREEMENT FOR THE PURPOSES OF ECONOMIC DEVELOPMENT

The Council of the R.M. of Lumsden No. 189 in the Province of Saskatchewan enacts as follows:

1. The R.M. of Lumsden No. 189 is hereby authorized to enter into an agreement, attached hereto and forming part of this bylaw, and identified as "Exhibit A", with Zaremba Developments Ltd., assessed owner of *Lot 4, Block B, Plan 102154036 (Roll #000218307-010)*, for the purpose of abating taxes on the Phase 2 improvements (building) only (land is not included in the abatement).
2. The Reeve and the Chief Administrative Officer of the R.M. of Lumsden No. 189 are hereby authorized to sign and execute the attached agreement identified as "Exhibit A".
3. The SAMA Detailed Property Profile, dated February 12, 2019, is attached as "Exhibit B".
4. Bylaw No. 04-2019 is hereby repealed.
5. This Bylaw shall come into force and take effect upon the date of approval.

READINGS

<i>Read a first time this</i>	<i>22nd day of August, 2019.</i>
<i>Read a second time this</i>	<i>22nd day of August, 2019.</i>
<i>Given three readings this</i>	<i>22nd day of August, 2019.</i>
<i>Read a third time this</i>	<i>22nd day of August, 2019.</i>



Kent Farago Reeve

[Signature] Chief Administrative Officer

Certified to be a true copy of Bylaw No. 16-2019
adopted by the Council of the R.M. of Lumsden
on the 22 day of AUGUST 2019

[Signature]
Chief Administrative Officer

EXHIBIT "A" TO BYLAW NO. 16-2019

TAX EXEMPTION AGREEMENT

THIS AGREEMENT made in duplicate this 22nd day of August, 2019.

BETWEEN:

THE RURAL MUNICIPALITY OF LUMSDEN NO. 189

AND

ZAREMBA DEVELOPMENTS LTD.

WHEREAS: Section 295(2) of *The Municipalities Act* authorizes a municipality to enter into an agreement with the owner or occupant of any property for the purpose of exempting that property from taxation, in whole or in part, for not more than five years;

NOW THEREFORE the Council of the R.M. of Lumsden No. 189 hereby agrees to abate from taxation as follows, effective January 1, 2019:

Year One	(Jan. 1, 2019 - Dec. 31, 2019)	100% Given to HWY 11 Bays Ltd.
Year Two	(Jan. 1, 2020 - Dec. 31, 2020)	100% of municipal and school property taxes
Year Three	(Jan. 1, 2021 - Dec. 31, 2021)	75% of municipal and school property taxes
Year Four	(Jan. 1, 2022 - Dec. 31, 2022)	50% of municipal and school property taxes
Year Five	(Jan. 1, 2023 - Dec. 31, 2023)	25% of municipal and school property taxes

THIS AGREEMENT shall be in force and effect only during such time as Zaremba Developments Ltd. owns and occupies the property described as:

Lot 4, Block B, Plan 102154036 - Tax Roll # 000218307-010 Phase 2 Improvements Only

As of January 1, 2019 Phase 2 Improvements were fully assessable at \$1,113,300 (see Exhibit "B")

THIS AGREEMENT shall be terminated upon the sale of the aforementioned property.

IT IS AGREED that this written instrument embodies the entire Agreement of the parties hereto with regard to the matters dealt with herein and that no understanding or agreements, verbal or otherwise, exist between the parties except as herein expressly set out.

Dated at Lumsden this 22 day of AUGUST, 2019.

Rural Municipality of Lumsden No. 189



Zaremba Developments Ltd.

Kent Farago
Reeve

[Signature]
Chief Administrative Officer

[Signature]
Assessed Owner Signature
ZAREMBA DEVELOPMENTS LTD.
Assessed Owner (name printed)
GARY ZAREMBA :PRESIDENT

Certified to be a true copy of Bylaw No. 16-2019
adopted by the Council of the R.M. of Lumsden
on the 22 day of AUGUST, 2019

[Signature]
Chief Administrative Officer