

**MUNICIPAL DISTRICT OF FAIRVIEW NO. 136  
PROVINCE OF ALBERTA**

**Bylaw No. 972/COUNCIL/2020**

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A BYLAW OF THE MUNICIPAL DISTRICT OF FAIRVIEW NO. 136 IN THE PROVINCE OF ALBERTA TO **AMEND BYLAW NO. 943/COUNCIL/2018** TO AMEND THE FAIRVIEW DAYCARE AND PLAYSCHOOL SOCIETY LOAN REPAYMENT SCHEDULE 'A'

WHEREAS, the World Health Organization, on March 11, 2020 has declared the novel coronavirus (COVID-19) outbreak a global pandemic;

AND WHEREAS, a State of Public Health Emergency was declared by Alberta Premier Jason Kenney on March 19, 2020;

AND WHEREAS, the Fairview Daycare and Playschool Society is required to be closed by Public Health Order during the pandemic;

AND WHEREAS, the Council of the Municipal District of Fairview No. 136 agrees to provide a deferral of the June 30, 2020 loan payment due from the Fairview Daycare and Playschool Society and extend the term of the loan accordingly;

NOW THEREFORE BE IT RESOLVED that Council of the Municipal District of Fairview No. 136 duly assembled enacts as follows:

1. Insert the following Section 3.A between Sections 3 and 4 of Bylaw No. 943/COUNCIL/2018:

3.A The loan repayment Schedule 'A' shall be amended to allow deferral of the payment due on June 30, 2020 and to extend the term of the loan to June 30, 2031. The amended loan payment Schedule "A" is attached and forms part of this Bylaw and shall form an Addendum to the Loan Agreement.


2. This By-Law shall take effect on the day of the final passing thereof.

FIRST READING THE 12 DAY OF MAY, 2020.

SECOND READING THE 23 DAY OF June, 2020.

READ A THIRD TIME AND PASSED BY COUNCIL THIS 23 DAY  
OF June, 2020.

  
\_\_\_\_\_  
Reeve, Peggy Johnson

  
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CAO, Sandra Fox

Bylaw No. 972/COUNCIL/2020

Amended Schedule 'A'

\$160,000.00 Loan with 26 Semi-Annual Payments

0% Interest

Loan Term - January 1, 2018 to June 30, 2031

Semi-Annual Payment Due Date	Payment	Principal Paid	Interest	Remaining Balance
January 1, 2018				\$ 160,000.00
June 30, 2018	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 154,000.00
December 31, 2018	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 148,000.00
June 30, 2019	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 142,000.00
December 31, 2019	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 136,000.00
June 30, 2020	\$ -	\$ -	\$ -	\$ 136,000.00
December 31, 2020	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 130,000.00
June 30, 2021	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 124,000.00
December 31, 2021	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 118,000.00
June 30, 2022	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 112,000.00
December 31, 2022	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 106,000.00
June 30, 2023	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 100,000.00
December 31, 2023	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 94,000.00
June 30, 2024	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 88,000.00
December 31, 2024	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 82,000.00
June 30, 2025	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 76,000.00
December 31, 2025	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 70,000.00
June 30, 2026	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 64,000.00
December 31, 2026	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 58,000.00
June 30, 2027	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 52,000.00
December 31, 2027	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 46,000.00
June 30, 2028	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 40,000.00
December 31, 2028	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 34,000.00
June 30, 2029	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 28,000.00
December 31, 2029	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 22,000.00
June 30, 2030	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 16,000.00
December 31, 2030	\$ 6,000.00	\$ 6,000.00	\$ -	\$ 10,000.00
June 30, 2031	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -
	\$ 160,000.00	\$ 160,000.00	\$ -	