

BYLAW NO. 02-2021


A BYLAW TO PROVIDE FOR ENTERING INTO AN AGREEMENT BETWEEN  
THE RURAL MUNICIPALITY OF LOREBURN NO. 254  
AND  
11115375 CANADA INC.  
(SASK VALLEY PROCESSORS LTD.)  
FOR THE PURPOSE OF TAX EXEMPTION  
FOR ECONOMIC DEVELOPMENT  
FOR NW 14-26-05-W3

The Council of the Rural Municipality of Loreburn No. 254 in the Province of Saskatchewan enacts as follows:

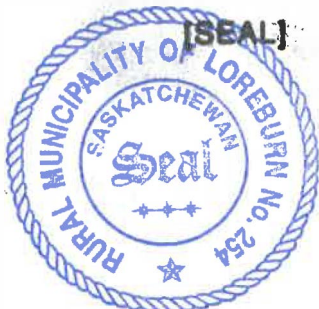
1. That the Rural Municipality of Loreburn enters into an agreement with Sask Valley Processors Ltd. for the purpose of tax exemption for five (5) years from January 1, 2021 to December 31, 2025.
2. The agreement shall be signed in duplicate, with one copy SaskValley Processors Ltd. and one copy for retention of the Municipality.
3. The terms of this agreement are attached hereto and marked Exhibit "A".
4. The Reeve and Deputy Reeve of the Rural Municipality of Loreburn No. 254 are hereby authorized to sign and execute the attached agreement.
5. The Administrator of the Municipality is hereby authorized to act as the witness.
6. This Bylaw shall come into force and take effect on the date of final passing thereof.



  
REEVE

  
ADMINISTRATOR

"Certified to be a true copy of Bylaw No. 02-2021 adopted by  
the council of the Rural Municipality of Loreburn No. 254  
on the 10<sup>th</sup> day of February, 2021."



  
Administrator

**EXHIBIT "A"**

**A TAX EXEMPTION AGREEMENT FOR THE PURPOSES OF ECONOMIC DEVELOPMENT**

**THIS AGREEMENT made in duplicate**

**Between:     The Rural Municipality of Loreburn No. 254 of Loreburn, SK  
                  in the Province of Saskatchewan**

**And:           11115375 Canada Inc. of Brampton, ON  
                  in the Province of Saskatchewan**

**WHEREAS 11115375 Canada Inc. is the owner of the land and/or improvements as follows: NW  
14 26 05 W3**

**AND WHEREAS the parties have agreed for the purposes of economic development, the RM will  
exempt the taxable assessment from taxation in accordance with Section 295 (2)(a) and Section  
298 (5) and (6) of The Municipalities Act Statute of Saskatchewan 2005.**

**IT IS AGREED THAT:**

- 1. The taxable assessment of said property shall be exempt from any taxation for the  
years 2021 - 2025 inclusive. Tax payable zero.**
- 2. The owner hereby agrees to comply with all development and building permits that  
are required and actively work toward having the business operationally within an  
reasonable amount of time.**
- 3. This agreement is subject to Provincial approval for the Education Property Tax if the  
exemption amount is over the threshold of \$25,000 or more for a single property or  
parcel of land in the tax year or 5% or more of the total Education Property Tax levy  
for the Rural Municipality of Loreburn #254.**
- 4. This agreement shall be terminated upon:  
    (a) the owner being in breach of this agreement  
    (b) the sale of the subject property by the owner**

5. It is agreed that this written instrument embodies the entire agreement of parties hereto with regard to matters dealt with herein and that no understanding of agreements, verbal or otherwise, exist between the parties except as herein expressly set out.

Dated this 10<sup>th</sup> day of February 2021 at the RM office, in the Village of Loreburn in the Province of Saskatchewan.

The Rural Municipality of Loreburn No. 254

[Signature]

Reeve

[Signature]

Witness

[Signature]

Deputy Reeve

[Signature]

Witness



(SEAL)

11115375 Canada Inc.

[Signature]

Owner

[Signature]

Witness