

BYLAW NO. 02-2022

A BYLAW TO PROVIDE FOR ENTERING INTO AN AGREEMENT BETWEEN
THE RURAL MUNICIPALITY OF LOREBURN NO. 254
AND
MORHART ENTERPRISES
FOR THE PURPOSE OF TAX EXEMPTION
FOR ECONOMIC DEVELOPMENT
FOR PHASE 1 OF THE BAYS ON DIEFENBAKER

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 Mohart Enterprises for the purpose of tax exemption for five (5) years from date of approval of title registre.
2. The agreement shall be signed in duplicate, with one copy to Morhart Enterprises 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. 03/22 adopted by
the council of the Rural Municipality of Loreburn No. 254
on the 07th day of April, 2022."




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
 in the Province of Saskatchewan

And: Morhart Enterprises Partnership of Elbow, Saskatchewan
 in the Province of Saskatchewan

WHEREAS Morhart Enterprises Partnership, the Developer, has the control and direction over the Lands and/or improvements as the registered owners of the Lands are the partners of the Developer, and hold this land for the purposes and in the course of the partnership business pursuant to section 22 of *The Partnership Act*, as follows: Lots 1 – 10, Block 1, Lots 1-27, Block 2, Lots 1-17, Block 3 Lots 1-8, Block 4 on Blk/Par A, Plan No.102364804 Ext 0 in NE-23-25-6 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 2022-2027 inclusive. Tax payable zero.
2. For the purposes of this agreement each legally subdivided lot shall be subject to the terms of this agreement individually.
3. As each lot is sold it will no longer be subject to the tax exemptions allowed in this agreement and will be considered no longer exempt from taxation.
4. The owner hereby agrees to actively advertise and work toward selling the lots in the subdivision as quickly as possible.
5. 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.

6. This agreement shall be terminated upon:
- (a) the owner being in breach of this agreement
 - (b) improvements being constructed on the property

7. 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 11th day of April, 2022 at the RM office, in the Village of Loreburn in the Province of Saskatchewan.

The Rural Municipality of Loreburn No. 254



Reeve



Witness



Deputy Reeve



Witness



Morhart Enterprises Partnership



Owner



Witness

(SEAL)



Owner



Witness