



THE CORPORATION OF THE MUNICIPALITY OF ARRAN-ELDERSLIE

By-law 32-2025

Being a By-law to Authorize the Signing of a Loan Agreement With the Tara Curling Club

WHEREAS Section 9 of the *Municipal Act, S.O. 2001, c.25, as amended*, grants municipalities the rights, powers, and privileges of a natural person for the purpose of exercising its authority under this or any other Act; and

WHEREAS the Council of the Corporation of the Municipality of Arran-Elderslie deems it expedient to enter into a Loan Agreement with the Tara Curling Club to assist with the purchase of ice making/refrigeration plant equipment;

WHEREAS, in order to assist with the Project, and to enhance the community initiative benefiting the Municipality, the Municipality desires to provide the Club with an interest free loan in the amount of up to \$100,000 subject to the provisions of the Agreement; and,

WHEREAS, the Municipality is authorized to provide the Loan from funds available to enhance community initiatives that benefit the Municipality.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE MUNICIPALITY OF ARRAN-ELDERSLIE HEREBY ENACTS AS FOLLOWS:

1. That the Corporation of the Municipality of Arran-Elderslie hereby agrees to provide the Tara Curling Club with a Loan subject to the provisions of the Agreement.
2. That Schedule "A", "the Agreement" forms part of this by-law.
3. That this By-law shall come into full force and effect upon receiving the final passing thereof.

Read the first and second time this 28th day of April, 2025.

Read a third time and finally passed this 28th day of April, 2025.

Mayor – Steve Hammell

Clerk – Christine Fraser-McDonald