

CITY OF YORKTON

BYLAW NO. 9/2025

**A BYLAW OF THE CITY OF YORKTON IN THE
PROVINCE OF SASKATCHEWAN TO LEND
MONEY TO THE YORKTON UNITED FOOTBALL
CLUB INC. FOR THE DEVELOPMENT OF TWO
OUTDOOR TURF FIELDS AT LOGAN FIELD**

Disclaimer:

This information has been provided solely for research convenience. Official bylaws are available at the Office of the City Clerk and must be consulted for purposes of interpretation and application of the law.

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BYLAW NO. 9/2025

A BYLAW IN THE CITY OF YORKTON, IN THE PROVINCE OF SASKATCHEWAN TO LEND MONEY TO THE YORKTON UNITED FOOTBALL CLUB INC. FOR THE DEVELOPMENT OF TWO OUTDOOR TURF FIELDS AT LOGAN FIELD

The Yorkton United Football Club (YUFC) Inc. is constructing two outdoor turf fields at Logan Field.

The Council of the City of Yorkton in the Province of Saskatchewan, in accordance with subsections 151(1)(a) and section 152 of *The Cities Act*, enacts as follows:

1. In this bylaw:
 - a. “Borrower” shall mean the Yorkton United Football Club Inc.
 - b. “Council” shall mean the council of the municipality;
 - c. “Municipality” shall mean the City of Yorkton;
 - d. “Lender” shall mean the City of Yorkton
2. The Council of the City of Yorkton hereby authorizes a loan in an amount not to exceed Five-Hundred and Forty-five Thousand Dollars [\$545,000.00] in Canadian currency to YUFC., a non-profit organization as described in clause 125(1)(f) of *The Cities Act*, said funds to be used for construction of two outdoor turf fields at Logan Field.
3. The Borrower has committed to contribute funds to the Lender on an incremental basis over ten (10) years. The City of Yorkton will front the lump sum to the borrower, and shall remit payments to the City by December 31 annually.
4. The loan shall be for a term of ten (10) years, bearing interest at a rate of zero (0) percent per year, with annual re-payments to commence in the year 2025 of no less than \$55,000.
5. The funds shall not be disbursed until the borrower’s authorized officers have signed an agreement setting out conditions detailed in this bylaw, with the municipality.
6. The municipality shall disburse the funds directly to the borrower upon full execution of the agreement in Appendix A of this bylaw.
7. The borrower shall submit annual financial statements of its operations to the municipality’s Director of Finance.

Mayor

City Clerk

Introduced and read a first time this 3rd day of March, 2025.

Read a second time this 24th day of March, 2025.

Read a third time and adopted this 24th day of March, 2025.

Appendix A
LOAN AGREEMENT

THIS AGREEMENT made in duplicate on the _____ day of _____, 2025

BETWEEN:

CITY OF YORKTON
a municipality in the Province of Saskatchewan
(the "Lender")

AND:

YORKTON UNITED FOOTBALL CLUB INC.
a non-profit corporation pursuant to the laws of the Province of Saskatchewan
(the "Borrower")

The parties agree as follows:

Funding Limit/Loan Amount

1. The Lender agrees to lend to the Borrower, and the Borrower agrees to borrow from the Lender an amount not to exceed \$545,000.00 of lawful money of Canada (Principal Sum).

Purpose of Funds

2. The Borrower agrees that the principal sum shall only be used for the purpose of purchasing and installing two artificial turf fields at Logan Green in the City of Yorkton, in the Province of Saskatchewan.

Payment Terms

3. The Lender shall disburse one lump payment not to exceed \$545,000.00 directly to the Borrower and / or the vendor of the turf fields upon the execution of this agreement.

Borrower's Requirements

4. The Borrower shall submit annual financial statements on the Club operations on or before June 30 in each year.

Term of Agreement

5. The Lender and Borrower agree that the loan shall be for a term of ten (10) years bearing no interest.

Repayment Terms

6. The Borrower agrees to repay to the Lender in the City of Yorkton, in the Province of Saskatchewan the principal sum as follows:
 - a) The principal sum is to be repaid in up to ten (10) consecutive yearly instalments of \$55,000 commencing on the 31st day of December, 2025, and \$55,000 annually on the 31st of December in each year following until the balance of the principal sum is paid, with all due and payable on the 31st day of December, 2035, the date provided for the payment of the last instalment of the principal sum.
 - b) Early payments will be accepted with no penalty.

Termination of Agreement

7. On the occurrence of any of the following events of default the Lender may, at its option required the unpaid balance of the principal sum to immediately become due and payable:
 - a) In the event that the Borrower fails to make any of the payments in the amounts and at the time specified in this agreement;
 - b) In the event that the Borrower should breach any part of this agreement entered into between the Lender and Borrower;
 - c) In the event that the Borrower should become bankrupt or insolvent or should the Borrower be subject to provisions of the *Bankruptcy Act* or any other Act for the benefit of creditors or should the Borrower go into the liquidation either voluntarily or under an Order of a Court of competent jurisdiction or make a general assignment for the benefit of its creditors or otherwise acknowledge its insolvency;
 - d) In the event that the Borrower should suspend or fail to carry on and continuously conduct its business/operation as set out in this agreement.

This space intentionally left blank.

IN WITNESS WHEREOF the City of Yorkton has hereunto attested to this agreement by the proper signing officers on its behalf this ____ day of _____, 202__.

CITY OF YORKTON

By: _____
Name & Title: Aaron Kienle, Mayor

By: _____
Name & Title: Jessica Matsalla, City Clerk

IN WITNESS WHEREOF the Yorkton United Football Club Inc. has hereunto attested to this agreement by the proper signing officers on its behalf this ____ day of _____, 202__.

SWORN before me at the City of Yorkton, in the)	
Province of Saskatchewan, this)	
____ day of _____, A.D. 20__)	
)	
)	
)	
)	
A Notary Public in and for)	
the Province of Saskatchewan.)	
)	
My appointment expires _____)	

YORKTON UNITED FOOTBALL CLUB INC.

By: _____
Name & Title: _____

By: _____
Name and Title: _____