

**Terms of the Loan Agreement between**  
**The City of Edmonton and the Francis Winspear Centre for Music**

The City of Edmonton agrees to make a loan to the Francis Winspear Centre for Music (the "Winspear"), a non-profit organization pursuant to section 264 of the *Municipal Government Act*, RSA 2000, c. 26 for the construction of a parking structure.

**Loan Amount:** up to a maximum of \$12,900,000

**Term of the Loan:** up to 30 years

**Interest:** will be calculated at the rate of the City's thirty (30) year borrowing rate, as set by the City's lender on the City's debenture borrowing date closest to each draw down date, compounded semi-annually, on the outstanding Principal and Interest balance owing.

**Administrative Fee:** a rate of 0.25% per annum, with payment semi-annually, on the outstanding Principal balance owing;

**Payments:** Interest and the Administrative Fee only for the first 18 months, and then equal semi-annual payments of the Principle, Interest and the Administration Fee for the next 28.5 years.

**Conditions Precedent:**

1. That City Council gives 3<sup>rd</sup> reading of the amending Bylaw of the original Bylaw # 17256, prior to the 30 day of December, 2016, approving the borrowing of \$12,900,000 from the City's lender ACFA;
2. That City Council gives 2<sup>nd</sup> and 3<sup>rd</sup> reading of the amending Bylaw of the original Bylaw #17257, prior to the 30 day of December, 2016, approving a loan to Winspear up to a maximum of \$12,900,000 for the construction of a parking structure.
3. That the Winspear obtain the required zoning approval to construct the said parking structure, prior to the 31 day of December, 2017, or such other date as may be mutually agreed in writing by the General Manager and the Winspear.
4. Approval of the plans for the Projects by the General Manager and the Winspear, prior to the 31 day of December, 2017, or such other date as may be mutually agreed in writing by the General Manager and the Winspear.