

Terms of the Loan Agreement between The City of Edmonton and the Citadel Theatre

The City of Edmonton agrees to make a loan to the Citadel Theatre (the "Citadel"), a non-profit organization pursuant to section 264 of the *Municipal Government Act*, RSA 2000, c. 26 for roof rehabilitation.

Loan Amount: up to a maximum of \$2,600,000

Term of the Loan: up to 20 years

Interest: will be calculated at the rate of the City's twenty (20) year borrowing rate, as set by the City's lender on the City's debenture borrowing date closest to each drawdown 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: equal semi-annual payments of the Interest and the Administration Fee for the first 3 years of the loan, with equal semi-annual payments of the Principal, Interest and Administration Fee for the remaining 17 years of the loan.

Conditions Precedent:

1. That City Council gives 1st, 2nd and 3rd reading of Bylaw 18859, approving the borrowing of \$2,600,000 from the City's lender Alberta Capital Financing Authority.
2. That City Council gives 1st, 2nd and 3rd reading of Bylaw 18860, approving a loan to Citadel up to a maximum of \$2,600,000 for roof rehabilitation.
3. Some form of guarantee or security that is in a form and content acceptable to the City Manager.