

APPENDIX A

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Centre. All excess revenues from the operation of the Centre shall go back into the Centre for the purpose of debt retirement or reduced costs of operation;

- d) The Centre has been designed and will be operated and maintained by the Board on the basis that each Municipality shall pay its proportionate share of the capital costs of the Centre and operating deficits for the Centre based upon Approved Budgets of the Corporation;
- e) All users, renters and patrons of the Centre residing within the boundaries of the Municipalities shall be treated equally irrespective of the location of their residence;
- f) The Board shall consist of four (4) appointed members from the Town, four (4) appointed members from the MD, and one appointed member from the Bonnyville Agricultural Society;
- g) The Board shall set and maintain the lease rates for the Centre for commercial tenants at levels that which are at least equal to or above the rates for similar premises in similar locations within the Service Area and local area businesses. Businesses within the Service Area shall be given an opportunity to lease space in the Centre through a competitive tendering or bidding process.
- h) The Agricultural Society will retain the responsibilities to maintain their mandate defined in their bylaws.
- i) The Agricultural Society shall retain access to the Agriplex and an office dedicated for their organization's operations.

ARTICLE 3

ESTABLISHMENT AND ORGANIZATION OF THE CORPORATION

- 3.1 Incorporation of Corporation - The Members each acknowledge and agree that the Corporation has been incorporated by the Members for the purpose of managing and operating the Centre and that the Memorandum of Association and the Articles of Association of the Corporation shall at all times be consistent with the terms and conditions contained in this Agreement.
- 3.2 Organization of Corporation - Without restriction to paragraph 3.1 above, the parties agree as follows:
 - a) Each the Town and the Municipal District of Bonnyville shall have three (3) shares in the Corporation, the Bonnyville Agricultural Society shall have one (1) share, and no other shares in the Corporation shall be issued without the consent of the Town, the Municipal District and the Agricultural Society;