

MEMORANDUM OF AGREEMENT made this 31st day of January, A.D. 2003

BETWEEN: **THE TOWN OF HINTON,**
(hereinafter called the "Town")

OF THE FIRST PART

- and -

YELLOWHEAD COUNTY,
(hereinafter called the "County")

OF THE SECOND PART

WHEREAS the County and the Town have a Fire Services Agreement for the provision of firefighting services to Hinton and to a portion of the County;

AND WHEREAS the Fire Services Agreement states that any additional capital contributions from the County to the Town for firefighting purposes shall be negotiated by the parties to the Fire Services Agreement and will be covered in a separate Agreement;

AND WHEREAS the Town is constructing a Fire Station to accommodate the Town's Fire Department to provide Fire Services to the Town and a portion of the County;

AND WHEREAS the County desires to contribute an equitable share towards the construction costs of the Fire Station based on the cost sharing formula contained within the Fire Services Agreement;

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the mutual and other covenants herein contained, the parties hereto agree as follows:

1. The County will contribute 7.5 % of the net construction costs (total cost less grants) for the Fire Station to a maximum of \$80,000.00. The Town shall provide the County with full financial accounting for the construction project.
2. Should the Fire Services Agreement be terminated for any reason whatsoever prior to January 1, 2023, the Town agrees to refund to the County all or a portion of the funds contributed by the County for the construction of the Fire Station in accordance with the following formula:

A multiplied by B/20 is equal to C

Where:

A is the Total Funds contributed by the County to the Town for the construction of the Fire Station


B is 20 minus the number of full years since January 1, 2003

C is the amount to be refunded by the Town to the County

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year above written.



 TOWN OF HINTON
 Jan 31 2003



 YELLOWHEAD COUNTY