

THIS AGREEMENT MADE THIS 27th DAY OF May , A.D. 1993

BETWEEN:

**ROYAL CANADIAN LEGION #2 and
ROYAL CANADIAN LEGION LADIES AUXILIARY #2**

Hereinafter called the "Settlor"

- AND -

THE CITY OF PRINCE ALBERT

Hereinafter called the "Trustee"

WHEREAS the Settlor has assigned, transferred, and delivered to the Trustee the property set forth in Schedule "A", attached hereto, upon certain trusts:

NOW THEREFORE IN CONSIDERATION of the covenants herein contained, it is mutually agreed between the parties that the property (referred to as the "trust fund") shall be held by the Trustee upon the following trusts:

1. The Trustee shall invest and keep invested the trust fund and shall pay so much of the net income as is applied from year to year for the maintenance, repair and/or replacement of tombstones and grave markers and any amount remaining in any given year shall be paid into and form part of the capital of the trust fund.
2. The Trustee shall manage and control the capital of the trust which shall be

known as Veterans' Graves Maintenance Trust Fund for Prince Albert cemeteries. The Trustee shall invest all monies received whether by way of subscription, donation, bequest or otherwise herein referred to as the trust fund in any investments authorized by law for the investment of trust funds with power to vary such investments for others of a like nature at their discretion, subject to the condition that the said Trustee shall prior to making any investment or varying any investment shall obtain the prior written approval of the Finance Committee of the City of Prince Albert, being a municipal corporation as designated under the laws of the Province of Saskatchewan as set out in The Urban Municipality Act or such board as shall hereinafter be designated for the purpose of advising the said City of Prince Albert in its investment policy of the funds of the City of Prince Albert.

3. The Trustee shall use the income from the capital fund for the following purposes, it being understood the trust hereby created has been so created by reason of the expressed agreement and intention of the Trustees to conduct the administration of the fund and to supervise, superintend and properly carry out the purposes of the within Agreement as expressed herein:

- (i) The Trustee shall invest the trust fund for a period of ten years. Should the said trust fund reach a total capital sum of Forty Thousand (\$40,000.00) Dollars in a period of time less than ten years the fund may upon the capital reaching Forty Thousand (\$40,000.00) Dollars be then used for the

purposes hereinafter set out, it however being clearly understood that even in the event of the capital reaching the objective of Forty Thousand (\$40,000.00) before the expiry of ten years, none of the funds shall be used as hereinafter set out until a minimum of 5 years from the commencement of the accumulation of the fund by the Trustee and that subscriptions to capital and interest shall be accumulated for that 5 year period even though the fund shall have attained the capital objective of Forty Thousand (\$40,000.00) prior to the said 5 year period as herein specified it being understood that in any event no payment shall be made from the fund for a minimum of 5 years from the date of the establishment of the trust.

- (ii) The Trustee shall accept from the Settlor (Royal Canadian Legion #2 and Royal Canadian Legion Ladies Auxiliary #2) all additional sums of money raised by the Settlor by way of contribution, donation, subscription, bequest or otherwise and shall provide to the Settlor receipts therefore and shall deposit any such sums so received into the trust fund as capital additions thereto;

- (iii) The trust fund shall be maintained for the purpose of providing an annual payment from the interest earned by the said fund for the purpose of maintaining graves of the veterans buried in the cemeteries located in the City of Prince Albert, namely, the Roman Catholic Cemetery, St. Mary's


Cemetery, and the South Hill Cemetery. The said funds may be used and applied at the request of the Cemeteries Committee of the Settlers hereinafter established for the inspection and maintenance of veterans grave sites in the aforesaid cemeteries with particular emphasis on the veterans' field of honour located in the South Hill Cemetery. The said funds to be used for the proper maintenance of said grave sites in a good and proper state and condition including, but without restricting the generality hereof, for the maintaining of all headstones, headstone bases, continuous pour runners and for the replacement and repair thereof, for removal and cleaning of all accumulations of moss and scaling, the repair and refurbishing of carved, impressed or raised lettering and where, by reason of deterioration, the replacement of headstones and markers which can no longer be refurbished by cleaning, painting, polishing or other usual methods of restoration. The funds shall also be available and used for the placement of flags and other appropriate decorations which are required to maintain the graves as identifiable veterans' cemeteries which in the opinion of the committee are required and proper. The said funds shall also be used for the purpose of maintaining any monument designated by the Royal Canadian Legion #2. The funds shall also be used for the purpose of providing insurance protection for all liability and/or vandalism to headstones and grave sites described in this agreement.

- iv) The settlors, namely the Royal Canadian Legion #2 and Royal Canadian Legion Ladies Auxiliary #2 shall appoint a committee of two members, one from each of the Royal Canadian Legion #2 and Royal Canadian Legion Ladies Auxiliary #2, such committee members to be appointed by resolution at the annual meeting of the Royal Canadian Legion #2 and Royal Canadian Legion Ladies Auxiliary #2 and such committee members to be appointed for a term of one year or until their successors shall have been appointed such committee members, where possible, to be registered members of each organization with a particular interest in maintaining as fields of special remembrance the grave sites of veterans.
- v) The Trustee shall hold the said trust fund as required under paragraph (i) hereof and shall accumulate the earnings therefrom and at the expiration of said term of 5 or 10 years as hereinbefore set out under Paragraph 3(i) hereof and shall pay such portion of the annual interest as shall be requested by resolution of the Cemeteries Committee established under paragraph (iv) hereof for the payment therefrom of accounts incurred by the committee as authorized and required by the committee and as authorized under the terms of this agreement.
- vi) The Trustees shall maintain the said trust fund and shall use only the income from the capital of the trust fund for the purpose herein set out and


the said Trustees shall not have power to expend in any way or use or encroach upon the capital fund in any manner whatsoever.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals on the day of the date hereof.

SIGNED, SEALED AND DELIVERED
in the presence of:



Witness



Witness

Witness

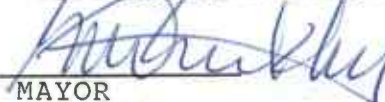
ROYAL CANADIAN LEGION

Per: 

ROYAL CANADIAN LEGION
LADIES AUXILIARY #2

Per: 

CITY OF PRINCE ALBERT

Per: 
MAYOR



CITY CLERK

May 27, 1993

SCHEDULE "A"

The Royal Canadian Legion #2	\$1,500.00
The Royal Canadian Legion Ladies Auxiliary #2	<u>\$7,500.00</u>
TOTAL	\$9,000.00