

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 94-77

BEING A BY-LAW TO AUTHORIZE THE CONSTRUCTION OF CERTAIN WORKS AND THE PURCHASE OF EQUIPMENT AND MATERIALS FOR THE HYDRO ELECTRIC COMMISSION OF NORTH BAY.

WHEREAS the Council of the Corporation of the City of North Bay deems it necessary to provide funds for the cost of construction of certain works, the purchase of equipment and materials for the Hydro Electric Commission of North Bay.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That the construction of certain works and the purchase of equipment and materials as described in Schedule "A" attached hereto and forming part of this by-law for the sum of \$300,000.00 be hereby authorized.
2. That the work shall be carried on under the superintendence of and according to the directions and orders of the Hydro Electric Commission of North Bay.
3. That the Treasurer of the City of North Bay is hereby authorized to borrow from time to time from any bank or person by way of promissory note or notes temporary advances of money to meet the cost of construction and the purchase of equipment and materials as aforesaid pending the completion thereof and pending the issue and sale of debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this By-law.
4. Any promissory note or notes issued pursuant to paragraph 3 hereof shall be sealed with the seal of the Corporation of the City of North Bay and signed by the Mayor or Deputy Mayor and the Treasurer of the City of North Bay.
5. That the debentures to be issued for the cost of such work and purchases shall bear interest at such rate as the Council may determine and shall be made payable within twenty years on the instalment plan.
6. That this By-law shall not become effective until the assent of the Hydro Electric Power Commission of Ontario has been received pursuant to Section 95 of The Power Commission Act, R.S.O. 1970, Chapter 354 and until approval in writing has been secured from the Ontario Municipal Board pursuant to Section 64 (1) of The Ontario Municipal Board Act, R.S.O. 1970, Chapter 323.

READ A FIRST TIME IN OPEN COUNCIL THIS 25TH DAY OF JULY, 1977.

READ A SECOND TIME IN OPEN COUNCIL THIS 25TH DAY OF JULY, 1977.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 24TH DAY OF OCTOBER, 1977.

.....  
MAYOR

.....  
CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 94-77 OF THE CORPORATION OF  
THE CITY OF NORTH BAY

: :

Extension Distribution System Overhead	\$300,000.00
	<hr/>
	\$300,000.00



E 771311

Ontario Municipal Board

IN THE MATTER OF Section 64 of  
The Ontario Municipal Board Act,  
(R.S.O. 1970, c. 323),

- and -

IN THE MATTER OF an application by  
The Corporation of the City of  
North Bay for an order approving:

- (a) the undertaking by the hydro electric commission of the said corporation of the extension of the overhead distribution system at an estimated cost of \$300,000.00,
- (b) and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated cost pending the sale of debentures, and
- (c) the issuance of the necessary debentures

B E F O R E :

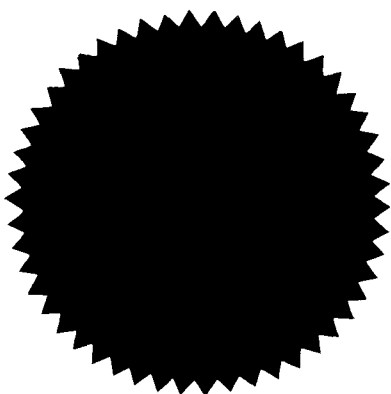
S.S. SPEIGEL,  
Member

-and-

A.J.L. CHAPMAN, Q.C.  
Member

)  
)  
)  
) Monday, the 3rd day of  
)  
) October, 1977  
)

THE BOARD ORDERS that this application be granted and that the hydro electric commission of the said corporation may proceed with the said undertaking and that the applicant corporation may borrow money for such purpose and may pass all requisite by-laws, may issue debentures therefor not exceeding \$300,000.00 and not to exceed the net cost of such undertaking to the applicant, for a term not to exceed twenty years.



*Handwritten signature of the Secretary*

SECRETARY

ENTERED	
O. B. No.	<i>E 77-4</i>
Folio No.	<i>34</i>
OCT 6 1977	
<i>Handwritten signature of the Secretary</i>	
SECRETARY, ONTARIO MUNICIPAL BOARD	