

BY-LAW NO. 1844

BEING A BY-LAW OF THE CORPORATION OF THE CITY OF NORTH BAY  
consenting to the assignment of a certain franchise agreement  
between the Corporation and Northern Ontario Natural Gas Company  
Limited which franchise agreement is a schedule to By-Law No.  
1764 of the Corporation.

WHEREAS the Corporation of the City of North Bay on  
the 9th day of August 1955 enacted By-law No. 1764 being a  
By-law of the Corporation of the City of North Bay to authorize  
the execution of a franchise agreement between the Corporation  
of the City of North Bay and Northern Ontario Natural Gas  
Company Limited.

AND WHEREAS such franchise agreement was executed by  
the Corporation of the City of North Bay pursuant to the said  
By-law No. 1764 on the 9th day of August 1955.

AND WHEREAS it is provided in the said franchise  
agreement that the said agreement shall be assignable by  
Northern Ontario Natural Gas Company Limited but only with  
the consent of the Corporation of the City of North Bay.

AND WHEREAS Northern Ontario Natural Gas Company Limited  
has requested permission to assign the said franchise agreement  
to Montreal Trust Company under a deed of trust and mortgage to  
be made between Northern Ontario Natural Gas Company Limited and  
Montreal Trust Company, as trustee, in order that the said franchise  
agreement may be pledged incidental to the general pledge of all  
the assets of Northern Ontario Natural Gas Company Limited as  
security for bonds to be issued under and pursuant to the said  
deed of trust and mortgage.

AND WHEREAS Northern Ontario Natural Gas Company Limited  
will apply to the Ontario Fuel Board for an order amending its  
Certificate of Public Convenience and Necessity to provide for  
the assignment of such Certificate to Montreal Trust Company as  
security under the said deed of trust and mortgage.

THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH  
BAY ENACTS AS FOLLOWS:

BY-LAW NO. 1844 (Cont'd)

1. That the Corporation of the City of North Bay hereby consents to the assignment of the franchise agreement entered into between Northern Ontario Natural Gas Company Limited and the Corporation of the City of North Bay on the 9th day of August 1955 by Northern Ontario Natural Gas Company Limited to Montreal Trust Company, the trustee under a deed of trust and mortgage to be made between Northern Ontario Natural Gas Company Limited and Montreal Trust Company as trustee, and to such person, firm or corporation to whom Montreal Trust Company as trustee, may assign such franchise agreement in execution of the trust under the said deed of trust and mortgage.

2. That the Corporation of the City of North Bay hereby consents to an order being made by the Ontario Fuel Board amending the Certificate of Public Convenience and Necessity granted to Northern Ontario Natural Gas Company Limited for the supply of natural gas to the inhabitants of the City of North Bay and for the construction of the works necessary therefor, to provide that such Certificate may be assigned to Montreal Trust Company, the trustee under a deed of trust and mortgage to be made between Northern Ontario Natural Gas Company Limited and Montreal Trust Company as trustee, may assign such Certificate in execution of the trusts under the said deed of trust and mortgage, subject to such terms and conditions as the Ontario Fuel Board may deem best.

READ A FIRST, SECCND AND THIRD TIME AND FINALLY PASSED THIS 17th DAY OF FEBRUARY, 1958.

  
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MAYOR

  
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CLERK