

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 27-70

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AGREEMENTS TO AMEND CERTAIN AGREEMENTS BETWEEN THE FORMER TOWNSHIP OF WEST FERRIS, NOW WITHIN THE CITY OF NORTH BAY, AND NORTH AMERICAN LIFE ASSURANCE COMPANY, IN RESPECT OF CERTAIN EMPLOYEES OF THE CORPORATION OF THE CITY OF NORTH BAY.

WHEREAS the former Township of West Ferris was a party to Group Annuity Policy No. NA-1409 issued by the North American Life Assurance Company, and also a party to Group Retirement Policy No. GA-1409 issued by the said Company;

AND WHEREAS by virtue of an Annexation Order of the Ontario Municipal Board dated November 23rd, 1967, The Corporation of the City of North Bay has assumed in all respects the place and position of the said former Township in respect of the said Policies;

AND WHEREAS North American Life Assurance Company has proposed certain amendments to the said Policies which are acceptable to The Corporation of the City of North Bay;


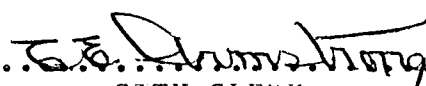
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Mayor and the Clerk are authorized and empowered to execute, and to affix the corporate seal to, the amending Agreements set out in Schedules "A" and "B" annexed hereto and forming part hereof, effecting amendments to the said Group Annuity Policy No. NA-1409 and Group Retirement Policy No. GA-1409.
2. All by-laws or parts of by-laws of the former Township of West Ferris and of the City of North Bay in conflict with this by-law are repealed.
3. This by-law shall come into full force and effect on final passage thereof, subject to the approval of the Department of Municipal Affairs.

READ A FIRST TIME IN OPEN COUNCIL THIS 23RD DAY OF FEBRUARY, 1970.

READ A SECOND TIME IN OPEN COUNCIL THIS 23RD DAY OF FEBRUARY, 1970.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 23RD DAY OF FEBRUARY, 1970.

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MAYOR

CITY CLERK

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AMENDMENT B TO GROUP ANNUITY POLICY NO. NA-1409

It is agreed between THE CORPORATION OF THE CITY OF NORTH BAY, as successor employer to the former Corporation of the Township of West Ferris, which was annexed on the 1st day of January, 1968, to the City of North Bay by virtue of Ontario Municipal Board Order dated November 23, 1967, and NORTH AMERICAN LIFE ASSURANCE COMPANY (hereinafter called "the Company") that Group Annuity Policy No. NA-1409 is hereby amended, effective on and from the 15th day of December, 1965, as follows:

1. Amendment A to said Policy is deleted in its entirety.
2. For the purpose of this Amendment, Group Retirement Policy No. GA-1409 shall be deemed to be a part of this Policy and the Cash Transfer Value and Paid-Up Retirement Annuity described below in Table A shall be interpreted to be the Cash Transfer Value and Paid-Up Retirement Annuity respectively under Group Retirement Policy No. GA-1409 as well as under this Policy.
3. The following is added as the last Section of the Policy:

"10. DISCONTINUANCE OF PREMIUM PAYMENTS

For the purpose of this Section

"Cash Transfer Value" shall mean the Cash Transfer Value shown in Table A below.

"Paid-Up Retirement Annuity" shall mean the Paid-Up Retirement Annuity shown in Table A below.

"Paid-Up Retirement Annuity Resulting From The Member's Contributions" shall mean the amount obtained by multiplying the Paid-Up Retirement Annuity shown in Table A below by the sum of Member's Contributions and dividing the result by the sum of Member's Contributions and Employer Contributions in respect of the Member.

"Paid-Up Retirement Annuity Resulting From Employer Contributions Made in Respect Of The Member" shall mean the Paid-Up Retirement Annuity shown in Table A below less the Paid-Up Retirement Annuity Resulting From The Member's Contributions.

Subsequent to December 14, 1965, premium payments under this Policy shall be discontinued and there shall be granted to the Member, in lieu of all other benefits hereunder, the Paid-Up Retirement Annuity shown in Table A below, to be paid to the Member beginning on his Normal Retirement Date and continuing for a period of 5 years certain and thereafter during the subsequent lifetime of the Member. This Paid-Up Retirement Annuity is subject to the provisions of Section 8 of the Policy.

Upon receipt from the Employer of written notice of termination of service of a Member other than by death or retirement with a Paid-Up Retirement Annuity under this Policy, there shall be granted to the Member, in lieu of all other benefits hereunder, the Paid-Up Retirement Annuity shown in Table A below.

In the event of the death of any Member prior to retirement with a Paid-Up Retirement Annuity under this Policy, the Company will, upon receipt of due proof of such death and the surrender of the Member's Certificate, pay to the Member's beneficiary, in lieu of all other benefits hereunder, the amount with 4% interest compounded annually, from December 15, 1965 to the date of death of the Cash Transfer Value credited to the Member."

<u>Name of Member</u>	<u>Certificate No.</u>	<u>Cash Transfer Value</u>	<u>Paid-Up Retirement Annuity</u>
COLE, ERIC	3	\$4228.90	\$35.26
TURCOTT, RAYMOND W.	4	3739.28	38.32
REGAN, GERALD	7	5125.24	67.81
WILSON, CHARLES ALEXANDER	8	4245.48	60.18
BARKHOUSE, W. A.	9	3735.69	59.38
GLENN, D. C.	10	2493.46	78.13
FLOOD, L.	15	1780.83	39.66
FORTH, R.	16	1543.92	53.83
MITCHELL, REGINALD J.	18	1991.68	62.41
DUFORD, ROMEO JOSEPH	20	1671.21	20.57
EDMUNDS, NORMAN CHARLES	22	2105.22	36.66
MARSHALL, R. G.	23	1127.37	37.80
HICKS, CEDRIC WAFER	24	1603.89	19.45
DODGSON, JOHN RICHARD	26	1305.66	31.67
JAMIESON, L. E.	27	779.44	14.44
O'RILEY, G. E.	28	860.32	26.96
SIMMENS, D. W.	29	779.44	27.18
ROWLANDSON, B. D.	30	427.60	13.79
McCOLEMAN, REGINALD ERNEST	31	856.98	20.00
BOVAY, EDWARD O.	33	461.89	10.69
PATON, DONALD RAY	34	481.22	10.09
HARVEY, ROBERT WALTER	35	513.08	11.63
BROWN, JAMES WILLIAM	37	350.41	13.60
SETCHELL, MELVILLE	38	95.45	1.70

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be sealed with their respective corporate seals, and executed by their respective officers in that behalf duly authorized this *5th* day of *March*, 1970.

SIGNED, SEALED AND DELIVERED )

In the Presence of

Donald S. Barber

NORTH AMERICAN LIFE ASSURANCE COMPANY

G. Ryrie  
PRESIDENT

A. M. DeLeon  
SECRETARY

THE CORPORATION OF THE CITY OF NORTH BAY

[Signature]  
MAYOR

E. E. [Signature]  
CLERK

(See Document File for original Agreement)

THIS IS SCHEDULE "B" TO BY-LAW NO. 27-70 OF THE CORPORATION OF THE CITY OF NORTH BAY

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AMENDMENT B TO GROUP RETIREMENT POLICY NO. GA-1409

It is agreed between THE CORPORATION OF THE CITY OF NORTH BAY, as successor employer to the former Corporation of the Township of West Ferris, which was annexed on the 1st day of January, 1968, to the City of North Bay by virtue of Ontario Municipal Board Order dated November 23, 1967 and the NORTH AMERICAN LIFE ASSURANCE COMPANY that Group Retirement Policy No. GA-1409 is hereby amended, effective on and from the 15th day of December, 1965, as follows:

1. The following is added as the last Section of the said Policy:

- "From December 15, 1965 no further benefits will be
- payable under this Policy. From such date all benefits
- resulting from contributions made under this Policy shall
- be payable under Group Annuity Policy No. NA-1409 in
- accordance with Amendment B to that Policy."

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be sealed with their respective corporate seals, and executed by their respective officers in that behalf duly authorized this 5<sup>th</sup> day of March, 1970.

SIGNED, SEALED AND DELIVERED

In the Presence of

Donald G. Barber

NORTH AMERICAN LIFE ASSURANCE COMPANY

G. Ryzie

ASST PRESIDENT

A. M. Deaton

SECRETARY

THE CORPORATION OF THE CITY OF NORTH BAY

[Signature]

MAYOR

[Signature]

CLERK

(See Document File for original Agreement)