

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 119-77

BEING A BY-LAW TO AUTHORIZE THE ACQUISITION AND DEVELOPMENT OF CERTAIN LANDS IN THE CITY OF NORTH BAY FOR THE PURPOSES OF PROVIDING ADDITIONAL OFF-STREET PARKING IN THE CITY OF NORTH BAY.

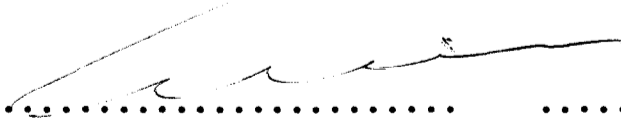
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY PURSUANT TO THE MUNICIPAL ACT, R.S.O. 1970, CHAPTER 284, SECTION 352, PARAGRAPHS 72 and 73, HEREBY ENACTS AS FOLLOWS:

1. That additional lands be acquired and developed to provide additional off-street parking for the City of North Bay in accordance with the costs as set out in Schedule "A" hereto annexed and forming part of this by-law.
2. That the Engineer of the Corporation do forthwith make such plans, profiles and specifications and furnish such information as may be necessary for the making of a contract for the execution of the work.
3. That the work shall be carried out and executed under the superintendence and according to the directions and orders of the Corporation's Engineers.
4. That the Parking Authority is hereby authorized to cause a contract for the construction of the work to be made and entered into with some person or persons, firm or corporation.
5. That the Mayor or Deputy Mayor and the Treasurer of the City of North Bay are 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 acquisition and development as aforesaid pending the completion thereof and pending the issue of a bank loan hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this by-law.
6. 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 (20) years on the instalment plan.
7. This by-law shall take effect upon the final passing thereof and upon receiving the approval of the Ontario Municipal Board.

READ A FIRST TIME IN OPEN COUNCIL THIS 24TH DAY OF OCTOBER, 1977.

READ A SECOND TIME IN OPEN COUNCIL THIS 24TH DAY OF OCTOBER, 1977.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 20TH DAY OF FEBRUARY, 1978.

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MAYOR

.....


CITY CLERK



E 771882

114-77

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 parking authority of the said corporation of the acquisition and development of lands being composed of the east half of Lot 141 and all of Lot 140, Registered Plan 10 to provide for additional off-street parking at an estimated cost of \$171,000.00
- (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 :

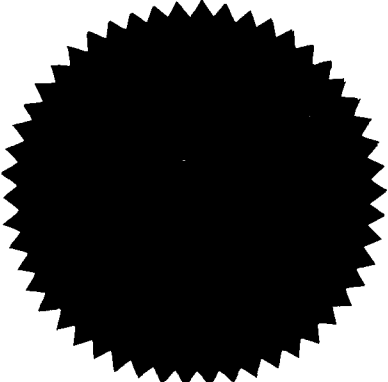
A.H. ARRELL, Q.C.,
Vice-Chairman

- and -

D.S. COLBOURNE,
Vice-Chairman

Thursday, the 2nd day
of February, 1978

THE BOARD ORDERS that this application be granted and that the parking authority 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, and may issue debentures therefor not exceeding \$171,000.00 and not to exceed the net cost of such undertaking to the applicant, for a term not to exceed twenty years.



A/ SECRETARY

ENTERED	
O. B. No....	E. 77-5
Folio No....	262
FEB 6 1978	
SECRETARY, ONTARIO MUNICIPAL BOARD	