

A BY-LAW TO AUTHORIZE THE SALE OF
DEBENTURES TO MACNEILL, GRAHAM & CO.

WHEREAS the Municipal Council of the Town of North Bay, Ontario, has authorized the Sale of Debentures of the said Municipality, having an aggregate par value of \$435,000.00, and MacNeill, Graham & Co., of Toronto, by Tender dated the 14th day of February, 1925, have offered to purchase the said Debentures on the terms and conditions therein set out for the sum of \$444,439.50 and accrued interest, being at the rate of 102.17 and accrued interest.

NOW THEREFORE, The Municipal Council of the Corporation of the Town of North Bay, Ontario, enacts as follows:

1. THAT the said offer of MacNeill, Graham & Co., dated the 14th day of February, 1925, for the purchase of said Debentures, be and the same is hereby accepted, and the clerk is hereby authorized and directed to notify MacNeill, Graham & Co., that their offer has been accepted, and the Mayor, Clerk and Treasurer are hereby authorized and directed to take all/necessary ^{steps} to carry out the Agreement for Sale of said Debentures hereby entered into between this Corporation and the said MacNeill, Graham & Co.

PASSED in Council, this 16th day of February, 1925, and sealed with the Corporate Seal.

..... *J. McDonald*
M A Y O R

..... *W. J. Ryan*
C L E R K