

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 112-77

BEING A BY-LAW TO AMEND BY-LAW NO.83-77
BEING A BY-LAW TO AUTHORIZE THE ISSUE OF
A DEBENTURE IN THE AMOUNT OF \$636,616.50
FOR THE REPAYMENT OF A LOAN MADE PURSUANT
TO THE PROVISION OF PART VI B OF THE
NATIONAL HOUSING ACT.

WHEREAS it is considered necessary to amend By-law
No. 83-77.

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

1. THAT the tenth line of Clause 4 (b) of By-law No.
83-77 be amended by showing By-law No. 1-1-74 as
amended by By-law No. 106-77 so that the paragraph
will now read as follows:

CLAUSE 4 (B):

" (b) In each year during the currency of the
said debenture, there shall be levied and
raised by a special rate sufficient there-
for over and above all other rates on all
the rateable property in the City of North
Bay, such yearly amount in lawful money
of Canada as may be necessary for such
purposes and as requirements for such pur-
poses may from year to year vary, the
amount of the instalment of principal and
interest payable in that year as set forth
in Schedule "A" hereto annexed but no greater
amount shall be raised than is required
after taking into account receipts from the
special rate imposed by By-law No. 101-74
as amended by By-law No. 106-77 upon all
the rateable property in the Urban Service
Area.


READ A FIRST TIME IN OPEN COUNCIL THIS 12TH DAY OF SEPTEMBER, 1977.

READ A SECOND TIME IN OPEN COUNCIL THIS 27TH DAY OF SEPTEMBER, 1977.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED
THIS 27TH DAY OF SEPTEMBER, 1977.



MAYOR



CITY CLERK



E 742183

Ontario Municipal Board

IN THE MATTER OF Section 58 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 approval of
By-law No. 83-77 as amended by
By-law No. 112-77

B E F O R E :

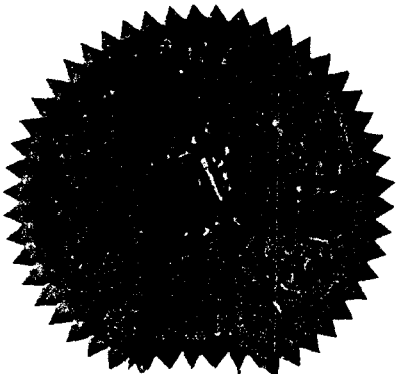
A.H. ARRELL, Q.C.
Vice-Chairman

- and -

F.G. BLAKE
Vice-Chairman

} Monday, the 28th day of
November, 1977

THE BOARD ORDERS that By-law No. 83-77 passed on the
25th day of July, 1977, as amended by By-law No. 112-77
passed on the 27th day of September 1977, providing
for the issue of a debenture in the principal amount
of \$636,616.50, be and the same is hereby approved.



SECRETARY

ENTERED
O. B. No. <u>E 74-8</u>
Folio No. <u>272</u>
NOV 30 1977
SECRETARY, ONTARIO MUNICIPAL BOARD