

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 1999-131

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF
TAX EXTENSION AGREEMENT
(793567 ONTARIO INC. - 881 JET AVENUE)

WHEREAS Section 8 of the *Municipal Tax Sales Act*, R.S.O., 1990, Chapter M-60 authorizes the municipality to pass a By-law prior to the expiry of the redemption period to authorize an extension agreement for real property tax arrears;

AND WHEREAS the Treasurer has recommended this Amending Tax Extension Agreement to Council for approval.

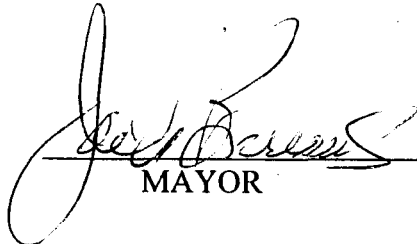
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

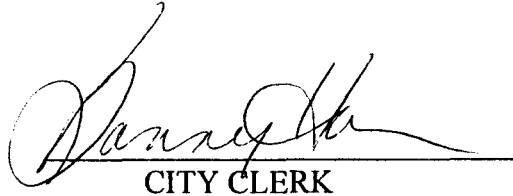
1. The Corporation of the City of North Bay is hereby authorized to enter into that certain Amending Agreement dated the 14th day of September, 1999 between The Corporation of the City of North Bay 793567 Ontario Inc. relating to the extension of a redemption period from month to month so long as monthly payments of \$3,500.00 are made.
2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute the Amending Agreement dated the 14th day of September, 1999 between The Corporation of the City of North Bay and 793567 Ontario Inc. and to affix thereto the corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THE 12TH DAY OF OCTOBER, 1999.

READ A SECOND TIME IN OPEN COUNCIL THE 12TH DAY OF OCTOBER, 1999.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 12TH DAY OF OCTOBER, 1999.


MAYOR


CITY CLERK