

BY-LAW NO. 2152

A BY-LAW of the City of North Bay to authorize an Agreement between the City and Philip McCarthy affecting a Bus System currently being operated under earlier Agreements dated October 15th, 1959, November 14th, 1961 and November 28th, 1961 respectively.

AND WHEREAS By-law 1999 of the Municipal Corporation of the City of North Bay was passed on the 20th day of November 1961 and that part of it comprising Schedule "A" to said By-law, being the Agreement of November 28th, 1961 between the parties hereinabove mentioned, provided for certain financial arrangements between the said parties during the period from January 1st 1962 to and including December 31st, 1966.

AND WHEREAS it is deemed necessary and expedient to make certain revisions and amendments to the said Agreements for the purpose of extending additional continuing financial assistance to the Operator in meeting his operating deficit,

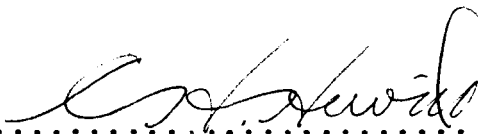
NOW THEREFORE THE COUNCIL OF THE MUNICIPAL CORPORATION OF THE CITY OF NORTH BAY ENACTS AS FOLLOWS:

1. THAT the Mayor and City Clerk be authorized to execute an Agreement between the City of North Bay and the said Philip McCarthy in the form annexed hereto as Schedule "A" to this by-law.
2. THAT such Agreement when executed, shall form and become a part of this by-law.
3. THIS BY-LAW shall take effect immediately upon approval of same being given by the Ontario Municipal Board.

READ A FIRST TIME IN OPEN COUNCIL THIS 6TH DAY OF APRIL 1964.

READ A SECOND TIME IN OPEN COUNCIL THIS 6TH DAY OF APRIL 1964.

RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME IN OPEN COUNCIL AND PASSED THIS 6TH DAY OF APRIL 1964.


.....
MAYOR


.....
CITY CLERK

SCHEDULE "A" to
BY-LAW NO. 2152

AMENDING AGREEMENT

THIS AGREEMENT made this 2nd day of July A.D. 1963

BETWEEN:

THE MUNICIPAL CORPORATION OF THE
CITY OF NORTH BAY

HEREINAFTER CALLED THE "CITY"

OF THE FIRST PART

AND:

PHILIP McCARTHY of the City of North Bay,
in the district of Nipissing, carrying on
business under the firm name and style of
"McCARTHY BUS SERVICES"

AND ON BEHALF OF a Company to be Incorporated
for the purpose of carrying on such business,

HEREINAFTER CALLED THE "OPERATOR"

OF THE SECOND PART

WITNESSETH THAT WHEREAS the Operator, operating a bus service in the City of North Bay under a municipal franchise in accordance with certain terms and provisions set out in prior Agreements between the said parties, has presented a financial statement on the basis of which he has requested payment to him by the City of additional funds to offset an operating deficit incurred in the years 1962 and 1963;

AND WHEREAS this Corporation deems it expedient to assist the Operator in continuing the bus service by granting such request;

NOW THEREFORE in consideration of mutual covenants and agreements hereinafter set out, the parties hereto have agreed and do hereby agree each with the other as follows;

1. The City shall pay to the Operator immediately upon the execution of this Agreement, the sum of \$8,000.00 to offset a deficit in the operation of the bus service during the period ending December 31st, 1962. The City shall pay a further sum of \$4,000.00 to the Operator to meet a similar deficit calculated for the year 1963 in the amounts and at the times following, namely: \$666.66 on the 15th days of the months of July, August, September, October, November and December, 1963. The City shall pay a further sum each month to meet anticipated future deficits in such operation at the rate of \$333.33 per month commencing on the last day of January 1964 and continuing thereafter on the last

day of each and every month so long as the operation of the said bus service continues and the Operator is not in default under any of the provisions of this or prior Agreements made between the parties hereto.

2. The Operator acknowledges, covenants and agrees that the provisions of the next preceding paragraph supersede all terms and provisions relating to payments to him by the City contained in any prior Agreement between the parties hereto and that the City is discharged from any and all such terms and provisions contained in such prior Agreements and the Operator releases the City from any and every claim which he might have against the said City by reason thereof.

3. The Operator who is also the mortgagor in a certain Chattel Mortgage dated March 2nd 1962 covenants, promises and agrees that the said Mortgage in addition to securing payment to the City of the amount set out therein, shall also secure the payment to the City of all sums advanced to him under the terms of the within Amending Agreement and the Operator acknowledges all such sums to be owing and secured accordingly and they shall be incorporated in Renewal Statements of such Chattel Mortgage filed from time to time.

4. The parties hereto expressly agree that all other terms, conditions and provisions of all prior Agreements between the parties hereto not repugnant to or superseded by the provisions herein contained, shall remain in full force and effect and time shall remain to be of the essence in each and every such Agreement.

5. The City covenants that it shall incorporate the terms of this Amending Agreement in a By-law and that such By-law shall be forwarded to the Municipal Board and shall be passed and take effect as soon as such approval has been obtained.

IN WITNESS WHEREOF the City has affixed its corporate seal attested by its proper officers in that behalf and the Operator has set his hand and seal the day and year first above written.

MUNICIPAL CORPORATION OF THE CITY
OF NORTH BAY


MAYOR

CITY CLERK


OPERATOR OF MCCARTHY BUS SERVICES