

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 15-84

BEING A BY-LAW TO ENTER INTO AN EQUIPMENT  
LEASE WITH ROYAL LEASE LIMITED REGARDING  
A CATERPILLAR MOTOR GRADER.

WHEREAS Council has agreed to lease a Caterpillar  
Motor Grader.

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 an Equipment Lease No. 16-0890 with Royal Lease Limited, 1 Place Ville Marie, Montreal, P.Q., for a Caterpillar Motor Grader supplied by Crothers Limited for a term of sixty (60) months, which may be terminated by The Corporation of the City of North Bay on or about December 31, 1985 upon payment of a penalty of \$22,634.00 to Crothers Limited.
2. The Mayor and Clerk are hereby authorized and directed to execute that certain Equipment Lease dated February 13, 1984 and to apply thereto the corporate seal.
3. The Mayor and Clerk are hereby authorized to execute that certain Agreement dated January 25, 1984 with Crothers Limited regarding the right to terminate the Lease on or about December 31, 1985 upon payment of the penalty of \$22,634.00.

READ A FIRST TIME IN OPEN COUNCIL THE 13th DAY OF  
FEBRUARY, 1984.

READ A SECOND TIME IN OPEN COUNCIL THE 27th DAY OF  
FEBRUARY, 1984.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS  
27th DAY OF FEBRUARY , 1984.

  
DEPUTY MAYOR

  
CITY CLERK