

CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 86-93

BEING A BY-LAW TO AUTHORIZE THE
TREASURER TO EXECUTE ANY DOCUMENT(S)
FOR THE PURPOSE OF JOINT INVESTMENT OF
MONEY BY THE CORPORATION OF THE CITY
OF NORTH BAY AND OTHER MUNICIPALITIES
IN ONTARIO.

WHEREAS Subsection 167.4 of the Municipal Act provides that a power of a municipality to invest money includes the power to enter into an agreement with any other municipality for the joint investment of money by the municipalities or an agent thereof;

AND WHEREAS the Council of the Corporation has determined that it is desirable for the Corporation or an agent thereof, from time to time, to invest such amounts of the Corporation's money held in the general fund, the capital fund and the reserve fund, as the Treasurer considers appropriate, jointly with any other municipality or municipalities in accordance with the provisions of the Municipal Act (the "said purpose");

AND WHEREAS the Council of the Corporation considers it expedient to have the Treasurer of the Corporation enter into any agreement or agreements, from time to time, for the said purpose;

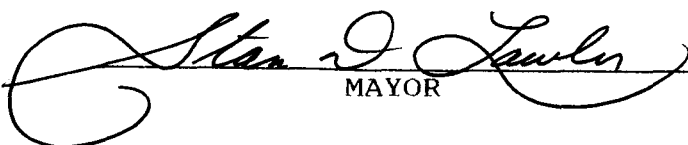
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY ENACTS AS FOLLOWS:

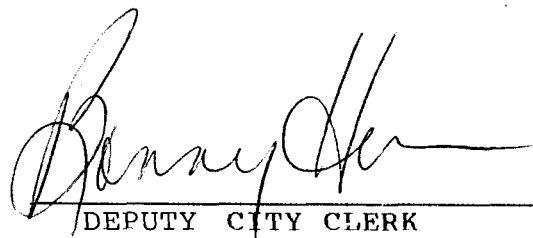
1. The agreement between CHUMS Financing Corporation ("CHUMS"), the Corporation and other Ontario municipalities participating from time to time (the "Agreement") is hereby authorized substantially in the form made available to the Council at its meeting held on the 21st day of June, 1993, with such changes, additions or alterations thereto as the Treasurer may approve, and the approval of the Treasurer of any such changes, additions or alterations shall be conclusively evidenced by his or her execution of the Agreement and any amendments thereto;
2. The Treasurer is hereby authorized and directed to enter into and execute, as the sole signing officer of the Corporation, the Agreement and other other documents necessary and to do anything necessary or desirable, on behalf of the Corporation, to give effect to the said purpose, and the Treasurer is hereby authorized to affix the corporate seal of the Corporation to the Agreement and to any other documents which are necessary or desirable to give effect to the Agreement or to the said purpose.

READ A FIRST TIME IN OPEN COUNCIL THIS 21ST DAY OF JUNE, 1993.

READ A SECOND TIME IN OPEN COUNCIL THIS 21ST DAY OF JUNE, 1993.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 21ST DAY OF JUNE, 1993.


MAYOR


DEPUTY CITY CLERK