

BY-LAW NO. 1741

BEING A BY-LAW of the Municipal Corporation of the City of North Bay to provide for the additional cost of construction of a Community Building known as Memorial Arena.

WHEREAS by By-law No. 1700 the qualified electors of the Corporation of the City of North Bay did approve of an expenditure of \$400,000.

AND WHEREAS the cost to complete the construction and the equipping of the Memorial Arena is now established at \$635,000.

AND WHEREAS an additional \$235,000 is necessary to complete the construction and equip the Community Building.

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

1. That the Municipal Corporation of the City of North Bay complete the erection of the said Community Building.
2. That for the purpose there shall be borrowed an additional \$235,000 to that amount already approved under By-law No. 1711, on credit of the Corporation at large.
3. That debentures shall be issued therefor payable in annual instalments at the rate of interest as shown on Schedule "A" attached hereto and forming part of this By-law.

READ A FIRST TIME IN OPEN COUNCIL THIS 20TH DAY OF DECEMBER 1954.

READ A SECOND TIME IN OPEN COUNCIL THIS 20TH DAY OF DECEMBER 1954.

.....
 MAYOR DICKERSON

 H. A. Frair
 CITY MANAGER

APPROVED January 13, 1955
 DEPT. OF MUNICIPAL AFFAIRS.
 (Sgd.) J. W. P. Carter, Director.
 Municipal Administration Branch.

READ A THIRD TIME IN OPEN COUNCIL THIS 9TH DAY OF JANUARY 1956.

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 MAYOR DICKERSON

 H. A. Frair
 CITY MANAGER

SCHEDULE "A" OF BY-LAW NO. 1741

4% SERIAL DEBENTURES

		<u>Principal Amount</u>	<u>Interest</u>	<u>Total Payments</u>
1	1955	\$ 7,891.69	\$ 9,400.00	\$ 17,291.69
2	1956	8,207.14	9,084.32	17,291.46
3	1957	8,535.67	8,756.02	17,291.69
4	1958	8,877.10	8,414.59	17,291.69
5	1959	9,232.18	8,059.51	17,291.69
6	1960	9,601.46	7,690.23	17,291.69
7	1961	9,985.52	7,306.17	17,291.69
8	1962	10,384.95	6,906.74	17,291.69
9	1963	10,800.34	6,491.35	17,291.69
10	1964	11,232.36	6,059.33	17,291.69
11	1965	11,681.66	5,610.03	17,291.69
12	1966	12,148.91	5,142.78	17,291.69
13	1967	12,634.86	4,656.83	17,291.69
14	1968	13,140.28	4,151.43	17,291.71
15	1969	13,665.88	3,625.81	17,291.69
16	1970	14,212.51	3,079.18	17,291.69
17	1971	14,781.33	2,510.69	17,292.02
18	1972	15,372.26	1,919.43	17,291.69
19	1973	15,987.26	1,304.55	17,291.81
20	1974	16,626.64	665.07	17,291.71
		<u>\$235,000.00</u>	<u>\$110,834.06</u>	<u>\$345,834.06</u>