

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 106-91

BEING A BY-LAW TO AUTHORIZE THE EXPENDITURE
OF FUNDS FOR REPAIRS TO THE PARKING GARAGE
ON MCINTYRE STREET WEST, NORTH BAY

WHEREAS Section 208 (55) of the Municipal Act R.S.O. 1980,
Chapter 302 authorizes the Council to pass by-laws for acquiring,
establishing, laying out and improving land, buildings and
structures where vehicles may be parked.

AND WHEREAS the Council deems it necessary to repair the Parking
Garage on McIntyre Street West in the City of North Bay and to
pay the cost thereof by the issuance of debentures pursuant to
Section 143 of the Municipal Act.

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


1. That The Corporation of the City of North Bay hereby
authorizes repairs and improvements to the Parking Garage
on McIntyre Street West as set out in Schedule "A"
attached hereto and forming part of this by-law.
2. Debentures shall be issued by The Corporation of the City
of North Bay for the cost of the repairs and cosmetic
improvements in the amount of \$540,000.; such debentures
to bear interest at such rate as the Council shall
determine and shall be made payable within fifteen years
on the instalment plan and shall be a charge against all
rateable property within the limits of the City of North
Bay.
3. This by-law shall not become effective until approval
in writing has been secured from the Ontario Municipal
Board pursuant to Section 64(1) of the Ontario Municipal
Board Act, R.S.O. 1980, Chapter 347.

READ A FIRST TIME IN OPEN COUNCIL THIS 10TH DAY OF JUNE, 1991.

READ A SECOND TIME IN OPEN COUNCIL THIS 10TH DAY OF JUNE, 1991.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 26TH
DAY OF AUGUST , 1991.


MAYOR


CITY CLERK

SCHEDULE "A"

Estimated Cost of Structural Repairs To Parking Garage	\$ 372,500.
Engineering	\$ 73,000.
Contingency	\$ 45,000.
Financing	\$ 49,500.
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Total Estimated Cost of Construction	\$ 540,000.



Ontario

Ontario Municipal Board

Commission des affaires municipales de l'Ontario

IN THE MATTER OF Section 64 of the Ontario Municipal Board Act, (R.S.O. 1980, c. 347 as amended)

- and -

IN THE MATTER OF an application by The Corporation of the City of North Bay for an order approving:

- (a) the repairs and improvements to the parking garage on McIntyre Street West at an estimated cost of \$540,000.00, and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated cost pending the sale of debentures, and
(b) the issuance of the necessary debentures to a maximum of \$540,000.00 for a term not to exceed fifteen years

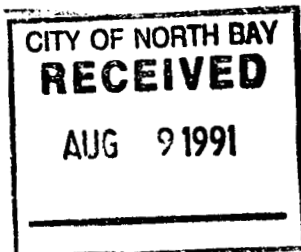
BEFORE :

T.F. BAINES
Vice-Chairman

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Thursday, the 27th day
of June, 1991

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the undertaking and may issue debentures therefor for a sum not exceeding the lesser of \$540,000.00 or the net cost of such undertaking for a term not exceeding fifteen years, provided that the Council of the applicant corporation in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.



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