

FOR THE BORROWING OF THE SUM OF THIRTY-NINE THOUSAND AND FIVE HUNDRED DOLLARS (\$39,500.).

WHEREAS it is expedient to borrow for the purpose of replacing certain present water mains with water mains of a larger dimension, and to extend the existing waterworks system in the Town of North Bay the sum of Thirty Nine Thousand and Five Hundred Dollars, and that is the amount of the debt intended to be created.

AND WHEREAS the said work is set out in Schedule "A" which forms a part of this By-Law.

AND WHEREAS the Provincial Board of Health having inquired into, ascertained and considered the conditions in the Municipality of the Corporation of the Town of North Bay is of the opinion that it is necessary in the interest of the public health that the extensions of the waterworks distribution system be made on the streets set out in said Schedule "A" above referred to.

AND WHEREAS the amount of the whole rateable property of the Municipality according to the last revised assessment roll is Seven Million, Three Hundred and Twenty-Eight Thousand, Six Hundred and Ninety Five Dollars.

AND WHEREAS the amount of the debenture debt of the Corporation, exclusive of Local Improvement Debts secured by special rates of assessment, is One Million, Five Hundred and Twenty Five Thousand and Eight Hundred and Ninety - Four Dollars and Fifty-Four Cents, no part of the principal or interest of which is in arrear.

BE IT THEREFORE ENACTED BY THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE TOWN OF NORTH BAY AS FOLLOWS:

1. For the purposes mentioned in the preamble there shall be borrowed on the credit of the Corporation the sum of Thirty Nine Thousand and Five Hundred Dollars, and debentures shall be issued therefor in the sums of not less than One Hundred Dollars (\$100.00), which shall have coupons attached therefor for the payment of interest.
2. The Debentures shall all bear the same date, and shall be issued within one year after the date on which this By-Law is passed, and may bear any date within such year, and shall bear interest at the rate of Five per cent (5%) per annum payable in twenty equal annual instalments during the twenty years next after the date when they shall be issued, and the respective amounts payable in each of such years shall be as set out in Schedule "B" attached hereto, and which forms part of this By-Law.
3. The Debentures as to both principal and interest shall be expressed in Canadian Currency, and shall be payable at the Royal Bank at North Bay, Ontario.

4. The Debentures and interest coupons shall be signed and issued by the Mayor and shall be signed also by the Treasurer, and the Debentures shall be sealed with the seal of the Corporation.

5. DURING the currency of the debentures there shall be raised in each year the amount of the instalment of principal and interest payable in that year as set forth in Schedule "B" to this By-Law.

6. The Debentures may contain any provisions for the registration of them authorized by law.

7. THIS By-Law shall take effect on the day of the final passing thereof.

PASSED this 1st day of June, A. D. 1925.

J. H. McDonald
MAYOR

J. W. Snyder
CLERK

Received this within instrument in full
paid and registered in the books of the
the Registry Division of the Department of
Finance of the State of New York
by the Registrar
of the State of New York
on the 19th day of June 1925
at New York
J. W. Snyder
Registrar

SCHEDULE "A"

THIS is Schedule "A" referred to in By-Law Number 760, of the Town of north Bay, authorizing the borrowing of the sum of Thirty - Nine Thousand and Five Hundred Dollars for the purpose of replacing certain water mains with water mains of a larger dimension, and to extend the existing waterworks system in the Town of North Bay.

STREET	FROM	TO	PRES. PIPE	SIZE NEW MAINS	ESTIMATED COST	
Fifth Ave.	Cassells St.	Fraser St.	1"	4"	\$1,645.00	
Fourth "	Fraser St.	300' E. to Rock on 4th Ave.)	1"	4"	815.25	
High St.	King St.	O'Brien St.	$\frac{3}{4}$ "	4"	800.00	
Morin St.	High St.	North 400'	1"	4"	3,098.30	
Ann Street	High St.	Rose Ave.	1"	4"	2,617.25	
Main St. W.	Timmins St.	Mattawa St.	1"	4"	3,855.00	
Harriett St.	Timmins St.	Mattawa St.	$\frac{3}{4}$ "	4"	2,760.00	
Marion St.	High St.	Rose Avenue (No pipe at present)		4"	2,164.00	
Princess St.	Cassells St.	Fraser St.	1"	4"	2,018.00	
Princess St.	Fraser St.	East 250'		4"	1,000.00	
Replacement of 14" Wooden Main on Fisher St.					16"	
Fisher St.	First Ave.	Princess St.			16,000.00	
Jane St.	End of Present Main 400'			6"	727.20	
Installation of Meters			Various sizes		1,000.00	
Regina St.	Laurier Ave.	350' North		4"	1,000.00	
					<u>\$39,500.00</u>	

SCHEDULE "B"

THIS is Schedule "B" referred to in By-Law Number 760, of the Town of North Bay authorizing the borrowing of the sum of Thirty Nine Thousand, Five Hundred Dollars for the purpose of replacing certain water mains with water mains of a larger dimension, and to extend the existing waterworks system in the Town of North Bay.

NO.	YEAR	INTEREST	PRINCIPAL	TOTAL
1.	1926	\$ 1,975.00	\$ 1,194.58	\$ 3,169.58
2.	1927	1,915.27	1,254.31	3,169.58
3.	1928	1,852.56	1,317.03	3,169.59
4.	1929	1,786.70	1,382.88	3,169.58
5.	1930	1,717.56	1,452.02	3,169.58
6.	1931	1,644.96	1,524.62	3,169.58
7.	1932	1,568.73	1,600.86	3,169.59
8.	1933	1,488.69	1,680.90	3,169.59
9.	1934	1,404.64	1,764.94	3,169.58
10.	1935	1,316.39	1,853.19	3,169.58
11.	1936	1,223.73	1,945.85	3,169.58
12.	1937	1,126.44	2,043.14	3,169.58
13.	1938	1,024.28	2,145.30	3,169.58
14.	1939	917.02	2,252.56	3,169.58
15.	1940	804.39	2,365.19	3,169.58
16.	1941	686.13	2,483.45	3,169.58
17.	1942	561.96	2,607.62	3,169.58
18.	1943	431.58	2,738.00	3,169.58
19.	1944	294.68	2,874.91	3,169.59
20.	1945	150.93	3,018.65	3,169.58
		\$ 23,891.54	\$ 39,500.00	\$63,391.54