

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 171-80

BEING A BY-LAW TO AMEND BY-LAW NO. 120-80  
BEING A BY-LAW TO AUTHORIZE THE ISSUE OF  
A DEBENTURE IN THE AMOUNT OF \$566,047.21  
FOR THE REPAYMENT OF A LOAN MADE PURSUANT  
TO THE PROVISIONS OF PART VI B OF THE  
NATIONAL HOUSING ACT.

WHEREAS it is deemed desirable to amend By-law No. 120-80.

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

1. That the word and figure January 1 be added after the number 1980 in the third line of Paragraph 2 so that the paragraph shall now read as follows:

The debenture shall be dated the 13th day of June, 1980 and shall be made payable in thirty semi-annual instalments of principal in varying amounts on July 1, 1980, January 1, and July 1, 1981 to 1994, both inclusive, and on January 1, 1995, and the respective amounts of principal and interest payable in each of the said years shall be the amounts so designated in Schedule "A" attached to and forming part of this by-law.

2. Paragraph 4B be amended by deleting By-law No. 66-76 and in its place thereof showing By-law No. 90-76 in the eighth line so that the clause shall now read as follows:

b) In each year during the currency of the said debenture there shall be levied and raised by a special rate sufficient therefor over and above all other rates on all the rateable property in the City of North Bay, the amount of the instalment of principal and interest payable in that year as set forth in Schedule "A" hereto annexed but no greater amount shall be raised than is required after taking into account receipts from any special rate imposed under By-law No. 90-76 and from any other sources with respect to the said undertaking.

READ A FIRST TIME IN OPEN COUNCIL THE 8TH DAY OF DECEMBER 1980.

READ A SECOND TIME IN OPEN COUNCIL THE 8TH DAY OF DECEMBER 1980.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 8TH DAY OF DECEMBER 1980.

  
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MAYOR

  
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CITY CLERK