

BEING A BY-LAW TO AUTHORIZE THE BORROWING OF \$ 3,841,600 UPON DEBENTURES TOWARDS THE COST OF CERTAIN GENERAL WORKS.

WHEREAS the Council of The Corporation of the City of North Bay (herein called "the Corporation") has passed the by-laws enumerated in column 1 of Schedule "A" hereto authorizing the undertakings described in column 2 of said Schedule "A", and desires to issue debentures for such purposes in the amounts set out in column 5 of Schedule "A" hereto;

AND WHEREAS the debentures to be issued with respect to the undertakings described in Part I of Schedule "A" hereto are to be repayable within a term of fifteen years in accordance with Schedule "C" hereto and the debentures to be issued with respect to the undertakings described in Part II of Schedule "A" are to be repayable within a term of twenty years in accordance with Schedule "D" hereto;

AND WHEREAS the Ontario Municipal Board by its Orders issued upon the dates set forth in column 3 of Schedule "A" hereto approved the said undertakings and authorized the issue of debentures therefor in the amounts set forth in column 4 of said Schedule "A";

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

1. For the purposes aforesaid there shall be borrowed on the credit of the Corporation at large the sum of \$3,841,600, and the Corporation shall issue debentures therefor in denominations of \$1,000 and multiples thereof.
2. The said debentures shall all be dated the 15th day of August, 1978, shall be issued within two years after the date on which this by-law is enacted, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The said debentures shall bear interest from the date thereof at the annual rates hereinafter set forth, which interest shall be payable semi-annually on the 15th days of February and August during the currency of the said debentures.
3. Part of the said debentures shall be issued in the amount of \$1,154,600 ("the Instalment Debentures") dated August 15, 1978, and shall mature in various instalments of principal on August 15 in each of the years 1979 to 1988, both inclusive, as set forth in Schedule "B" hereto. The Instalment Debentures may have coupons attached thereto for the payment of interest, or they may be in fully registered form with provision for payment of interest by cheque, or they may be initially issued in fully registered form with provision for combined payments of principal and interest by cheque. The Instalment Debentures maturing in the years 1979 to 1983, both inclusive, shall bear interest at the rate of nine and one-quarter per centum (9-1/4%) per annum, and the Instalment Debentures maturing in the years 1984 to 1988, both inclusive, shall bear interest at the rate of nine and five-eighths per centum (9-5/8%) per annum. The Instalment Debentures initially issued with provision for combined payments of principal and interest by cheque shall provide that such cheques shall be payable in lawful money of Canada and shall be sent through the post to the registered holders of such debentures; and all other Instalment Debentures shall provide for payment of principal on the fully registered debentures and of both principal and interest on the coupon bearing debentures at any branch of The Royal Bank of Canada in Canada, at the holder's option, and for cheques for interest on the fully registered debentures to be sent by post to the registered holders of such debentures.
4. (a) The remainder of the said debentures in the amount of \$2,687,000 ("the 1998 Debentures") dated August 15, 1978 shall become due and be payable on a fixed date, viz. August 15, 1998.

The 1998 Debentures shall be in fully registered form and shall be payable as to principal at the office of the Treasurer of the Corporation in the City of North Bay, with provision for payment of interest by cheque sent by post to the registered holder. The 1998 Debentures shall bear interest at the rate of ten per centum (10%) per annum.

(b) The Corporation shall be obliged to redeem by lot annually on each anniversary date commencing August 15, 1989 to and including August 15, 1998, the specified principal amounts of the 1998 Debentures set out in Schedule "B" hereto.

(c) The principal amount of every 1998 Debenture that is called for redemption shall become due and payable on the date set for the redemption thereof, and after such date interest ceases to accrue thereon where provision is duly made by the Corporation for the payment of the principal amount thereof.


(d) The 1998 Debentures to be redeemed on each anniversary date of the said Debentures shall be selected by lot by the Treasurer of the Regional Corporation at a public meeting of the Council, and when redeemed shall be cancelled and shall not be reissued; provided always that the principal amount of the 1998 Debentures to be redeemed in any year may be reduced by the principal amount of any 1998 Debenture purchased by the Corporation at a price or prices not exceeding the principal amount thereof, and surrendered to the Treasurer of the Corporation for cancellation on the date fixed for redemption.


(e) Notice of the intention to redeem any of the 1998 Debentures shall be sent by prepaid registered mail not less than thirty (30) days prior to the date set for the redemption to the registered holders of such 1998 Debentures called for redemption at their addresses shown in the Debenture Registry Book of the Corporation.

5. The debentures shall be sealed with the seal of the Corporation and signed by the head of the Council or by some other person authorized by by-law to sign them and by the Treasurer. The interest coupons attached to the coupon-bearing debentures shall be signed by the Treasurer and his signature to them may be written or engraved, lithographed, printed or otherwise mechanically reproduced. The signature of the head of the Council on the debentures may be written or engraved, lithographed, printed or otherwise mechanically reproduced.

6. In each year during the currency of the said debentures 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 "B" hereunto annexed; but no greater amount shall be raised than is required after taking into account receipts from any other sources with respect to the said undertakings.

READ A FIRST, SECOND AND THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 8<sup>th</sup> DAY OF August, 1978.

  
MAYOR

  
CLERK

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO. 87 -78

1	2	3	4	5
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Ontario Municipal Board file number and date of Order</u>	<u>Debentures authorized by O.M.B.</u>	<u>Amount of debentures now being issued</u>
120-74 & 79-75	Construction of sanitary sewers on Rancier Street along an easement to Ski Club Road, on an easement from Parcel 1645 W&F westerly to Part 2, Plan NR-25, on Ski Club Road from Lot 27, Plan M-296 to Strathcona Street, on an easement from Ski Club Road north to centre of reservoir access road, on an easement from 33 feet north of south limit of Part 2, Plan NR-2367 north-easterly to Surrey Drive at Francis Street, and on Francis Street from Surrey Drive to Greenhill Avenue, with connections.	E75302 18/9/75	\$ 515,622	\$ 515,600
<u>PART II</u>				
101-74 & 106-77	Construction of sanitary sewers along Chippewa Creek from intersection of Second Avenue and Regina Street to Cassells and Aubrey Streets, along the alignment of Fraser Street from Olive Street to the sewer on a projection of Fraser Street, along an easement from 600 feet south of Trout Lake Road to Laurentian Avenue at High Street, including easement and property acquisitions for sewers.	E742183 29/14/74 & 11/2/75	\$1,408,000	\$125,000

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO. 87 -78

PART II

1	2	3	4	5
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Ontario Municipal Board file number and date of order</u>	<u>Debentures authorized by O.M.B.</u>	<u>Amount of debentures no. being issued</u>
119-74 & 72-75	Construction of high lift water pumping station on Part 1, Plan NR-2367 and water mains on an easement from new pumping station to Surrey Drive at Francis Street and on Francis Street from Surrey Drive to Greenhill Avenue, including connections.	E75303 30/6/75 & 25/7/75	\$1,350,077	\$1,350,000
131-75	Construction of a transportation and equipment maintenance building on the south side of Seymour Street.	E7629 18/10/76	\$367,625	\$367,000
110-76	Construction of a fire hall including furnishings and equipment.	E761692 20/10/76	\$200,000	\$200,000
115-76 & 130-77	Alterations to the North Bay Public Library.	E761855 23/12/76	\$142,000	\$142,000
42-77	Construction of a sanitary sewer from end of existing sewer in laneway at intersection of westerly boundary of Lot 440, Plan 57 to Chippewa Street, thence westerly along Chippewa Street to Chippewa Creek; thence northwesterly along Chippewa Creek to O'Brien Street; and easement; and property acquisition.	E77492 10/8/77	\$825,000	\$271,000

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO. 87 -78

PART II

1 <u>Authorizing By-law No.</u>	2 <u>Description of Undertaking</u>	3 <u>Ontario Municipal Board file number and date of order</u>	4 <u>Debentures authorized by O.M.B.</u>	5 <u>Amount of debentures being issue</u>
94-77	Undertaking by the Hydro Electric Commission of the extension of the overhead distribution system.	E771311 3/10/77	\$300,000	<u>\$300,000</u>
119-77	Acquisition and development of east half of Lot 141 and all of Lot 140, Registered Plan 10, for additional off-street parking.	E771882 2/2/78	\$171,000	<u>\$171,000</u>
47-78	Undertaking by Hydro Electric Commission of the construction of certain works and the purchase of equipment and materials.	E78486 15/6/78	\$400,000	<u>\$400,000</u>
			TOTAL	<u>\$3,841,600</u>

SCHEDULE "B" TO BY-LAW NO. 87-78

GENERAL  
 3841600.00  
 REPAYMENT SCHEDULE

YEAR	PRINCIPAL AMOUNT	FEBRUARY INTEREST @ 9.250	AUGUST INTEREST @ 9.250	FEBRUARY INTEREST @ 9.625	AUGUST INTEREST @ 9.625	FEBRUARY INTEREST @ 10.000	AUGUST INTEREST @ 10.000	TOTAL PAYMENT
1979	75600.00	21025.25	21025.25	33687.50	33687.50	134350.00	134350.00	453725.50
1980	82000.00	17528.75	17528.75	33687.50	33687.50	134350.00	134350.00	453132.50
1981	89000.00	13736.25	13736.25	33687.50	33687.50	134350.00	134350.00	452547.50
1982	99000.00	9620.00	9620.00	33687.50	33687.50	134350.00	134350.00	454315.00
1983	109000.00	5041.25	5041.25	33687.50	33687.50	134350.00	134350.00	455157.50
1-5	454600.00	66951.50	66951.50	168437.50	168437.50	671750.00	671750.00	2268878.00
1984	115000.00	0.0	0.0	33687.50	33687.50	134350.00	134350.00	451075.00
1985	125000.00	0.0	0.0	28153.12	28153.13	134350.00	134350.00	450006.25
1986	140000.00	0.0	0.0	22137.50	22137.50	134350.00	134350.00	452975.00
1987	153000.00	0.0	0.0	15400.00	15400.00	134350.00	134350.00	452500.00
1988	167000.00	0.0	0.0	8036.88	8036.87	134350.00	134350.00	451773.75
6-10	700000.00	0.0	0.0	107415.00	107415.00	671750.00	671750.00	2258330.00
1989	196000.00	0.0	0.0	0.0	0.0	134350.00	134350.00	464700.00
1990	215000.00	0.0	0.0	0.0	0.0	124550.00	124550.00	464100.00
1991	235000.00	0.0	0.0	0.0	0.0	113800.00	113800.00	462600.00
1992	259000.00	0.0	0.0	0.0	0.0	102050.00	102050.00	463100.00
1993	283000.00	0.0	0.0	0.0	0.0	89100.00	89100.00	461200.00
1994	247000.00	0.0	0.0	0.0	0.0	74950.00	74950.00	396900.00
1995	270000.00	0.0	0.0	0.0	0.0	62600.00	62600.00	395200.00
1996	298000.00	0.0	0.0	0.0	0.0	49100.00	49100.00	396200.00
1997	326000.00	0.0	0.0	0.0	0.0	34200.00	34200.00	394400.00
1998	358000.00	0.0	0.0	0.0	0.0	17900.00	17900.00	393800.00
11-20	2687000.00	0.0	0.0	0.0	0.0	802600.00	802600.00	4292200.00
1-20	3841600.00	66951.50	66951.50	275852.50	275852.50	2146100.00	2146100.00	3219408.00

\$ 5000000.00  
 THE CITY OF NORTH BAY, ONTARIO  
 9.25% @ 9.625% INSTALMENT @ 10% FIXED TERM DEBENTURES  
 TO BE DATED AUGUST 15, 1978 TO MATURE AUGUST 15, 1979-1998

SCHEDULE "C" TO BY-LAW NO. 87-78

GENERAL  
 120-74 SANITRY SEWER  
 515600.00

YEAR	PRINCIPAL AMOUNT	FEBRUARY INTEREST @ 9.250	AUGUST INTEREST @ 9.250	FEBRUARY INTEREST @ 9.625	AUGUST INTEREST @ 9.625	FEBRUARY INTEREST @ 10.000	AUGUST INTEREST @ 10.000	TOTAL PAYMENT
1979	16600.00	4652.75	4652.75	7411.25	7411.25	13050.00	13050.00	66828.00
1980	18000.00	3885.00	3885.00	7411.25	7411.25	13050.00	13050.00	66692.50
1981	20000.00	3052.50	3052.50	7411.25	7411.25	13050.00	13050.00	67027.50
1982	22000.00	2127.50	2127.50	7411.25	7411.25	13050.00	13050.00	67177.50
1983	24000.00	1110.00	1110.00	7411.25	7411.25	13050.00	13050.00	67142.50
1- 5	100600.00	14827.75	14827.75	37056.25	37056.25	65250.00	65250.00	334868.00
1984	25000.00	0.0	0.0	7411.25	7411.25	13050.00	13050.00	65922.50
1985	27000.00	0.0	0.0	6208.12	6208.13	13050.00	13050.00	65516.25
1986	31000.00	0.0	0.0	4908.75	4908.75	13050.00	13050.00	66917.50
1987	34000.00	0.0	0.0	3416.87	3416.88	13050.00	13050.00	66933.75
1988	37000.00	0.0	0.0	1780.63	1780.62	13050.00	13050.00	66661.25
6-10	154000.00	0.0	0.0	23725.62	23725.63	65250.00	65250.00	331951.25
1989	43000.00	0.0	0.0	0.0	0.0	13050.00	13050.00	69100.00
1990	47000.00	0.0	0.0	0.0	0.0	10900.00	10900.00	68800.00
1991	52000.00	0.0	0.0	0.0	0.0	8550.00	8550.00	69100.00
1992	57000.00	0.0	0.0	0.0	0.0	5950.00	5950.00	68900.00
1993	62000.00	0.0	0.0	0.0	0.0	3100.00	3100.00	68200.00
11-15	261000.00	0.0	0.0	0.0	0.0	41550.00	41550.00	344100.00

SCHEDULE "D" TO BY-LAW NO. 87-78

GENERAL

20 YEARS  
3326000.00

YEAR	PRINCIPAL AMOUNT	FEBRUARY INTEREST @ 9.250	AUGUST INTEREST @ 9.250	FEBRUARY INTEREST @ 9.625	AUGUST INTEREST @ 9.625	FEBRUARY INTEREST @ 10.000	AUGUST INTEREST @ 10.000	TOTAL PAYMENT
1979	59000.00	16418.75	16418.75	26276.25	26276.25	121250.00	121250.00	386890.00
1980	64000.00	13690.00	13690.00	26276.25	26276.25	121250.00	121250.00	386432.50
1981	70000.00	10730.00	10730.00	26276.25	26276.25	121250.00	121250.00	386512.50
1982	77000.00	7492.50	7492.50	26276.25	26276.25	121250.00	121250.00	387037.50
1983	85000.00	3931.25	3931.25	26276.25	26276.25	121250.00	121250.00	387915.00
1- 5	355000.00	52262.50	52262.50	131381.25	131381.25	606250.00	606250.00	1934787.50
1984	90000.00	0.0	0.0	26276.25	26276.25	121250.00	121250.00	385052.50
1985	98000.00	0.0	0.0	21945.00	21945.00	121250.00	121250.00	384390.00
1986	108000.00	0.0	0.0	17228.75	17228.75	121250.00	121250.00	384957.50
1987	120000.00	0.0	0.0	12031.25	12031.25	121250.00	121250.00	386562.50
1988	130000.00	0.0	0.0	6256.25	6256.25	121250.00	121250.00	385012.50
6-10	546000.00	0.0	0.0	83737.50	83737.50	606250.00	606250.00	1925975.00
1989	153000.00	0.0	0.0	0.0	0.0	121250.00	121250.00	395500.00
1990	168000.00	0.0	0.0	0.0	0.0	113600.00	113600.00	395200.00
1991	183000.00	0.0	0.0	0.0	0.0	105200.00	105200.00	393400.00
1992	202000.00	0.0	0.0	0.0	0.0	96050.00	96050.00	394100.00
1993	221000.00	0.0	0.0	0.0	0.0	85950.00	85950.00	392900.00
1994	247000.00	0.0	0.0	0.0	0.0	74900.00	74900.00	396800.00
1995	269000.00	0.0	0.0	0.0	0.0	62550.00	62550.00	394100.00
1996	298000.00	0.0	0.0	0.0	0.0	49100.00	49100.00	396200.00
1997	326000.00	0.0	0.0	0.0	0.0	34200.00	34200.00	394400.00
1998	358000.00	0.0	0.0	0.0	0.0	17900.00	17900.00	393800.00
11-20	2425000.00	0.0	0.0	0.0	0.0	760700.00	760700.00	3946400.00
1-20	3326000.00	52262.50	52262.50	215118.75	215118.75	1973200.00	1973200.00	7807162.50