

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2006-08

BEING A BY-LAW TO AUTHORIZE AN AGREEMENT OF PURCHASE AND SALE DATED THE 5TH DAY OF DECEMBER, 2005 WITH AIR BASE PROPERTY CORPORATION (BIRCH'S ROAD – PART OF PARCEL 2-1, 36M-540, BEING PART BLOCKS 2 AND 6, PLAN 36M-540, IN THE CITY OF NORTH BAY)

WHEREAS an Agreement of Purchase and Sale with Air Base Property Corporation for 27.13 acres of land in the Birch's Road Industrial Park was approved by Resolution No. 2005-846 passed on the 12th day of December, 2005;

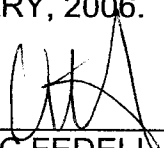
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Corporation of the City of North Bay enter into an Agreement of Purchase and Sale with Air Base Property Corporation dated the 5th day December, 2005 relating to the acquisition of Part of the Remainder of Parcel 2-1, Plan M540, Being Part Block 2, and Part Block 6, Plan 36M-540, City of North Bay (Birch's Road Industrial Park).
2. The Corporation of the City of North Bay is hereby authorized and directed to transfer Part of the Remainder of Parcel 2-1, Plan M540, Being Part Block 2, and Part Block 6, Plan 36M-540, City of North Bay (Birch's Road Industrial Park), to Air Base Property Corporation.
3. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain agreement between The Corporation of the City of North Bay and Air Base Property Corporation and to affix thereto the corporate seal and the City Solicitor is hereby authorized to execute such further and other documents as may be reasonably required to complete the transaction. The City Solicitor has the authority to electronically sign for completeness and release any document required to be registered on title electronically.

READ A FIRST TIME IN OPEN COUNCIL THE 16TH DAY OF JANUARY, 2006.

READ A SECOND TIME IN OPEN COUNCIL THE 16TH DAY OF JANUARY, 2006.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 16TH DAY OF JANUARY, 2006.


MAYOR VIC FEDELI


CITY CLERK CATHERINE CONRAD