THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2002-29

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF A TAX EXTENSION AGREEMENT
(NORTHERN CREDIT UNION LTD. – 1183 FISHER STREET)

WHEREAS Section 8 of the Municipal Tax Sales Act, R.S.O., 1990, Chapter M-60 authorizes the municipality to pass a By-law prior to the expiry of the redemption period to authorize an extension agreement for real property tax arrears;

AND WHEREAS the Treasurer has recommended this Tax Extension Agreement to Council for approval;

AND WHEREAS the Tax Extension Agreement was approved by Resolution No. 2002-122 passed on the 11th day of March, 2002.

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 is hereby authorized to enter into that certain Tax Extension Agreement dated the 25th day of March, 2002 between The Corporation of the City of North Bay and Northern Credit Union Ltd. relating to the extension of a redemption period from the 10th day of May, 2002 to the 15th day of July, 2002.

2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute the Tax Extension Agreement dated the 25th day of March, 2002 between The Corporation of the City of North Bay and Northern Credit Union Ltd. and to affix thereto the corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THE 22ND DAY OF APRIL, 2002.


READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 22ND DAY OF APRIL, 2002.