

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 25-93

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF
A TAX EXTENSION AGREEMENT.
(473954 ONTARIO LTD. -- 240 MAIN STREET EAST)

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 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.

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 Agreement
dated January 1, 1993 between The Corporation of the
City of North Bay and 473954 Ontario Ltd. relating to
the extension of a redemption period from month to
month so long as monthly payments of \$9,110.00 are
made.
2. The Mayor and Clerk are hereby authorized to
execute the Agreement dated January 1, 1993
between The Corporation of the City of North Bay
and 473954 Ontario Ltd. and to affix thereto the
corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THE 25TH DAY OF JANUARY, 1993.

READ A SECOND TIME IN OPEN COUNCIL THE 25TH DAY OF JANUARY, 1993.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS
25TH DAY OF JANUARY, 1993.


MAYOR


CITY CLERK