

OF THE CORPORATION OF THE CITY OF NORTH BAY

A by-law to provide for borrowing \$ 10,000.00 upon Debentures for the purpose of Purchasing certain equipment necessary for the City of North Bay Garbage Service.

WHEREAS the Corporation of the City of North Bay desires to Purchase two Refuse Getters and Chassis complete.

AND WHEREAS it is necessary to borrow the sum of TEN THOUSAND DOLLARS (\$ 10,000.00) on the credit of the Corporation at large for the part payment of the said Garbage Collection, and to issue debentures therefor bearing interest at the rate of TWO PER CENT (2%) per annum, payable yearly, which is the amount of the debt intended to be created by this by-law;

AND WHEREAS it is expedient to make the principal of the said debt repayable in annual installments during the period of Two years next after the date of issue of such debentures, of such amounts respectively that, with the interest in respect of the debt, the aggregate amount payable for principal and interest in each year shall be, as nearly as possible, the same; (subject to the statutory proviso that each instalment of principal may be for an even \$ 100.00, \$ 500.00, or \$ 1,000.00, or multiple thereof, and that notwithstanding anything herein contained, the annual instalments of principal and interest may differ in amount sufficiently to admit thereof;)

AND WHEREAS the amount of the whole rateable property of the Municipality, according to the last revised Assessment Roll thereof is \$ 10,028,680.00.

AND WHEREAS the amount of the existing debenture debt of the Corporation exclusive of local improvements debts secured by special rates or assessments, is \$ 716,881.40 and no part of the principal or interest of such debt is in arrears:

AND WHEREAS by Order dated the 29th day of May A.D. 1946 the Ontario Municipal Board has approved the purpose of the said borrowing and the passing of all requisite by-laws, including debenture by-laws;

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

1. That the payment by the Corporation of the City of North Bay for the Purchase of Two Refuse Getters and Chassis complete, be and the same is hereby authorized.
2. THAT for the purpose aforesaid, there shall be borrowed upon the Credit of the CORPORATION at large, the sum of \$ 10,000.00 and debentures

shall be issued therefor in denominations of not less than \$ 100.00 each, bearing interest at the rate of TWO PER CENT (2%) per annum, payable and having coupons attached for the payment of the said interest;

3. THAT the Debentures shall all bear the same date, shall be issued at the one time and within one year after the date on which this by-law is passed, may bear any date within such year, and shall be made payable in Two annual instalments during the Two years next after the time that the same are issued, and the respective amounts of principal and interest payable in each of such years shall be as follows:

S C H E D U L E

BY-LAW NO. 1462

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
1947	\$ 5,000.00	\$ 200.00	\$ 5,200.00
1948	5,000.00	100.00	5,100.00

4 The Debentures as to both principal and interest shall be payable in lawful money of Canada, at the Office of the Royal Bank of Canada at North Bay, Ontario, and at such other place or places as the Corporation may decide.

5. THAT the debentures shall be sealed with the seal of the Corporation and signed by the Mayor and the Treasurer thereof. The said interest coupons shall be signed by the Treasurer and his signature thereon may be written, stamped, lithographed or engraved:

6. THAT during the Two years, the currency of the debentures the respective sum specified in column 4 of the Schedule set out in Paragraph 3 hereof, shall be raised annually for the payment of the debt and the interest thereon and shall be levied and raised annually by a special rate, over and above all other rates, on all the rateable property in the City of North Bay at the same time and in the same manner as other rates;

7 THAT the debentures may contain a clause providing for the registration thereof pursuant to any statute relating to Municipal debentures in force at the time of the issue thereof.

8. The debentures issued under this By-Law herein authorized shall be redeemable in whole or in part at the option of the Corporation at the North Bay Branch of the Royal Bank of Canada on any date prior to maturity at the redemption of One Hundred per centum of their face value together with accrued interest to the date set for redemption; provided that if part only of the debentures is to be redeemed such portion shall comprise only the debentures that have the latest maturity dates and provided further that if part only of the debentures of any maturity is to

be redeemed, the debentures to be redeemed shall be selected by lot by the Treasurer of the Corporation in such manner as he may consider equitable. From and after the date set for redemption interest shall cease to accrue and such debentures shall become due and payable on such date provided that if the moneys necessary to carry out such redemptions are not duly deposited or provided by the North Bay Branch of the Royal Bank of Canada the interest shall continue to be payable on the principal amount of said debentures so called for redemption at the rate specified therein until such debentures are paid. Notice of intention to redeem any of the said debentures shall be duly advertised in a newspaper published in the City of North Bay, Ontario, and in a daily newspaper published in the City of Toronto, Ontario, and in the Ontario Gazette at least thirty (30) days prior to the date fixed for redemption, and such Notices and such advertisements shall specify the date set for such redemption, the Debentures to be redeemed, the place of redemption and the redemption price thereof and shall state that from and after the date set for such redemption, interest shall cease to accrue and that such debentures shall become due and payable on such date. Each and every debenture when redeemed or purchased as aforesaid shall be cancelled forthwith.

READ A FIRST TIME IN OPEN COUNCIL THIS 17th DAY OF June, 1946.
 READ A SECOND TIME IN OPEN COUNCIL THIS 17th DAY OF June, 1946.
 RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME SHORT AND PASSED THIS 17th DAY OF June, 1946.

.....
H. A. Stone
 M A Y O R

.....
H. L. Kelley
 C L E R K

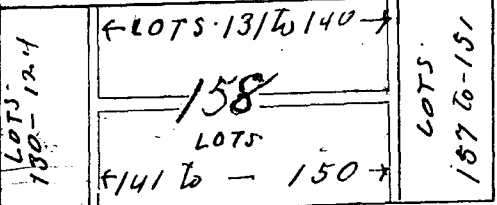
I certify that the within instrument is duly entered and registered in the Registry Office for the Registry Division of the District of Nipissing in Book 1 for the Register of By-Laws at 11⁰⁰ o'clock P. M. of this 10th day of October 1946 Number 419

BD/

Registrar

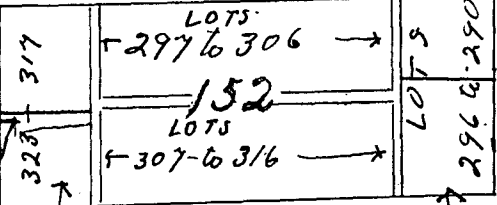
146-

REYNOLD STREET.



BLOCK 158
 IS 216' X 520'
 BLOCK 158 + 152 COMBI.
 INCLUDING STREET
 IS 498' X 520'

VIMY STREET.



SKETCH SHOWING PROPOSED PARK.

BOUNDED BY-REYNOLD ST; LAWSON ST; LAVERY ST; + BEATTIE ST.

LAVERY STREET.

4: Private lots
 2-1944
 1944
 1944
 1944

BLOEM STREET

KLOCK AVE.

Mr. Pifer.

ref. Beck Clark
 23
 1944
 REP



CIVIC HOSE



P.F. B-4874

ONTARIO

THE ONTARIO MUNICIPAL BOARD

Tuesday, the Twenty-seventh day of August, A.D., 1946.

B E F O R E :

R. S. Colter, Esq., K.C.,
CHAIRMAN,

W. P. Near, Esq., B.A.Sc.,
VICE-CHAIRMAN, and

W. J. Moore, Esq., C.L.S.,
MEMBER.

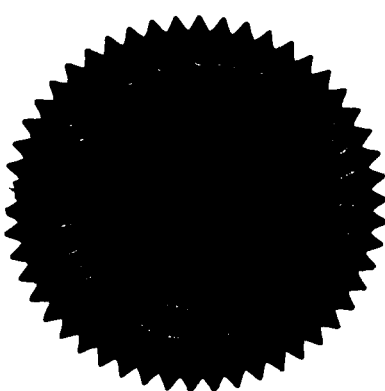
IN THE MATTER OF Section 64 of Part IV of "The Ontario Municipal Board Act" (R.S.O. 1937, Chapter 60)

AND IN THE MATTER OF an application by the Corporation of the City of North Bay for approval and validation of its By-law Number 1462, (\$10,000.00 for purchase of certain equipment for garbage service).

UPON THE APPLICATION OF the said Corporation and upon reading a copy of the said By-law and the other material filed,

THE BOARD ORDERS, under and in pursuance of the provisions of Section 64 of Part IV of "The Ontario Municipal Board Act" (R.S.O. 1937, Chapter 60), that its said By-law Number 1462 intituled: "By-law Number 1462 The Corporation of the City of North Bay A By-law to provide for borrowing \$10,000.00 upon Debentures for the purpose of purchasing certain equipment necessary for the City of North Bay Garbage Service" be and the same is hereby approved.

AND IT IS ORDERED, under and in pursuance of the provisions of Part IV of "The Ontario Municipal Board Act" (R.S.O. 1937, Chapter 60), that the debentures issued under the authority of and in conformity with the said By-law be certified as provided by the said Act.



W. P. Near
VICE - CHAIRMAN.

