

BY-LAW NUMBER 545

107  
Repealed by  
By-law # 5-5-2  
By-law 545

BEING a By-law for borrowing money for the maintenance and improvement of Pumping Station.

WHEREAS the Pumping Station, was struck by lightning on May 10th., 1918, thus starting a fire which destroyed the motors, switch board, and injured the boilers and other machinery.

AND WHEREAS as the Pumping Units destroyed or injured were installed at a time when the consumption of water was thirty to forty per cent less than at the present time.

AND WHEREAS it was desirable and advisable to increase the strength of the motor power to meet the increasing demand for water, and in doing so, an expenditure was incurred greater than the amount obtained from the Insurance Company for the loss due to fire.

AND WHEREAS the estimates struck for the expenditure for the year 1918, are not sufficient to cover the expenditure.

AND WHEREAS under the provisions of the Municipal Act, R.S.O. 1914, Chapter 192, Section 400, Sub-section 3, and Amendments thereto, Municipal Councils are authorized to pass a By-law to borrow such sums as may be necessary to extend and improve such works as Water-Works, etc., without the assent of the electors, provided the By-law is passed by a vote of three fourths of all the Members of the Council, and approved by the Municipal Board.

BE IT ENACTED, AND IT IS THEREFORE HEREBY ENACTED by the Municipal Council of the Town of North Bay, as follows;-

1. That the Mayor and Treasurer of the Corporation of the Town of North Bay, be hereby authorized to borrow on the credit of the Municipality of the Town of North Bay, the sum of Four Thousand, Five Hundred and Eighty-six dollars from the Royal Bank of Canada, being the amount required over and above that obtained from the

Insurance Companies, to purchase machinery and instal the same at the Pumping Station of the said Corporation, and that the proceeds thereof, shall be used and expended in payment of the said indebtedness only.

2. That the Mayor and Treasurer be authorized to sign a note in favour of the Royal Bank of Canada for the sum of \$2,226.21 bearing interest at six per cent, and dated December 1st., 1918, and payable on the 1st. day of December, 1919.

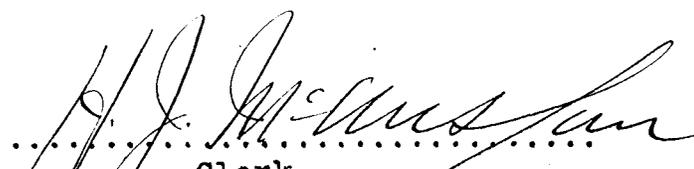
3. That the Mayor and Treasurer be authorized to sign a note in favour of the Royal Bank of Canada for the sum of \$2359.79, bearing interest at six per cent, and dated December 1st., 1918, and payable on the 1st. day of December 1920.

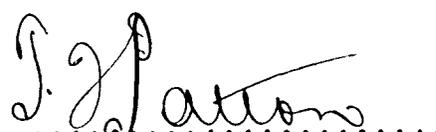
4. That the interest on said notes shall be paid quarterly on the 1st. day of March, June, September, and December.

5. That for the purpose of paying the said notes and interest on same during the currency thereof, the sum of \$2,501.38 shall be annually raised and levied in the same manner and at the same time as the taxes for the said Municipality are levied, by special rate over and above all other rates on the whole rateable property in the said Town in each year for a period of two years, the first of such levy to be made for the year 1919.

This By-law shall take effect immediately after the passing thereof by the Council, and approved thereof by the Municipal Board.

Passed in open Council this 18th. day of November 1918, at a regular meeting of the said Council. Eight Members of the said Council having voted in favour of this By-law and no Members against same.

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 Clerk

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 Mayor