

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 2391

A By-law to authorize the issue of a Debenture in the principal amount of \$735,000.00 for public school purposes.

WHEREAS the school board named in Schedule "A" attached hereto has applied to the Council of The Corporation of the City of North Bay to provide the sum of \$735,000.00 by the issue of Debentures of the Corporation for the public school purposes set out in Schedule "A" attached hereto and the Corporation has approved of said application;

AND WHEREAS for the purposes aforesaid the Council now deems it expedient to borrow money by the issue and sale to the Ontario Education Capital Aid Corporation of a Debenture of this Municipality in the principal amount of \$735,000.00 bearing interest at the rate of 5½% per annum payable semi-annually, which is the amount of the debt intended to be created by this By-law.


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

1. THAT for the purposes aforesaid money shall be borrowed on the credit of The Corporation of the City of North Bay by the issue of a Debenture of the Corporation in the principal amount of \$735,000.00 bearing interest at the rate of 5½% per annum payable semi-annually on the 1st day of May and 1st day of November in each year of the currency of the Debenture, upon the principal amount from time to time remaining unpaid.
2. THAT the said Debenture shall be dated the 1st day of May, 1967 and shall be payable in 20 annual instalments of principal on the 1st day of May in the years 1968 to 1987, inclusive, and the respective amounts of principal and interest payable in respect of such Debenture in the years 1967 to 1987, inclusive, shall be set forth in Schedule "B" attached hereto.
3. THAT the said payments of principal and interest shall be payable in lawful money of Canada by cheques sent through the post to the registered address of the registered owner of the Debenture and such cheques shall be payable at par in the City of Toronto.
4. THAT the said Debenture shall be sealed with the Seal of the Corporation and shall be signed by the Head of the Council or by some other person authorized by By-law to sign the same, and by the Treasurer.
5. THAT all sums required to pay off the instalments of principal of the Debenture and to pay interest thereon as set out in the sixth column of Schedule "B" attached hereto shall be levied and raised in the years 1967 to 1987, inclusive, by a special rate sufficient therefor, over and above all other rates, upon all the rateable property assessed to public school supporters in the municipality at the same time and in the same manner as other rates.
6. THAT the said Debenture be sold to The Ontario Education Capital Aid Corporation.
7. THAT the said Debenture shall contain a clause providing for the registration thereof pursuant to section 323 of The Municipal Act.

8. THAT application shall be made to the Ontario Municipal Board for approval of this By-law and for the certification of the Debenture to be issued hereunder pursuant to sections 58 to 60 of The Ontario Municipal Board Act.
9. THAT Schedules "A" and "B" attached hereto, are hereby declared to be and to form part of this By-law.

READ A FIRST TIME IN OPEN COUNCIL THIS 15TH DAY OF MAY, 1967  
READ A SECOND TIME IN OPEN COUNCIL THIS 15TH DAY OF MAY, 1967  
READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED  
THIS 15TH DAY OF MAY, 1967.

  
.....  
DEPUTY MAYOR

  
.....  
CLERK

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2391

SCHEDULE "A"

Name of School Board

The North Bay Public School Board

			<u>Amount of Debentures</u>	
<u>Purpose</u>	<u>Ontario Municipal Board File No.</u>	<u>Total Approved by Ontario Municipal Board</u>	<u>Previously issued</u>	<u>To be issued hereunder</u>
The construction and equipment of The Centennial Senior Public School consisting of 17 classrooms, home economics, industrial arts, library, double general purpose room and lunchroom.	G 1239-66	\$735,000.00	NIL	\$735,000.00

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2391

SCHEDULE "B"

<u>1</u> <u>PAYMENT</u> <u>NUMBER</u>	<u>2</u> <u>DATE</u> <u>DUE</u>	<u>3</u> <u>PRINCIPAL</u>	<u>4</u> <u>PAYMENTS</u> <u>INTEREST</u>	<u>5</u> <u>TOTAL</u>	<u>6</u> <u>ANNUAL AMOUNT</u> <u>LEVIED HEREUNDER</u>
1	November 1, 1967		20,212.50	20,212.50	20,212.50
2	May 1, 1968	21,000.00	20,212.50	41,212.50	
3	November 1, 1968		19,635.00	19,635.00	60,847.50
4	May 1, 1969	22,000.00	19,635.00	41,635.00	
5	November 1, 1969		19,030.00	19,030.00	60,665.00
6	May 1, 1970	24,000.00	19,030.00	43,030.00	
7	November 1, 1970		18,370.00	18,370.00	61,400.00
8	May 1, 1971	25,000.00	18,370.00	43,370.00	
9	November 1, 1971		17,682.50	17,682.50	61,052.50
10	May 1, 1972	26,000.00	17,682.50	43,682.50	
11	November 1, 1972		16,967.50	16,967.50	60,650.00
12	May 1, 1973	28,000.00	16,967.50	44,967.50	
13	November 1, 1973		16,197.50	16,197.50	61,165.00
14	May 1, 1974	29,000.00	16,197.50	45,197.50	
15	November 1, 1974		15,400.00	15,400.00	60,597.50
16	May 1, 1975	31,000.00	15,400.00	46,400.00	
17	November 1, 1975		14,547.50	14,547.50	60,947.50
18	May 1, 1976	32,000.00	14,547.50	46,547.50	
19	November 1, 1976		13,667.50	13,667.50	60,215.00
20	May 1, 1977	34,000.00	13,667.50	47,667.50	
21	November 1, 1977		12,732.50	12,732.50	60,400.00
22	May 1, 1978	36,000.00	12,732.50	48,732.50	
23	November 1, 1978		11,742.50	11,742.50	60,475.00
24	May 1, 1979	38,000.00	11,742.50	49,742.50	
25	November 1, 1979		10,697.50	10,697.50	60,440.00
26	May 1, 1980	40,000.00	10,697.50	50,697.50	
27	November 1, 1980		9,597.50	9,597.50	60,295.00
28	May 1, 1981	42,000.00	9,597.50	51,597.50	
29	November 1, 1981		8,442.50	8,442.50	60,040.00
30	May 1, 1982	45,000.00	8,442.50	53,442.50	
31	November 1, 1982		7,205.00	7,205.00	60,647.50
32	May 1, 1983	47,000.00	7,205.00	54,205.00	
33	November 1, 1983		5,912.50	5,912.50	60,117.50
34	May 1, 1984	50,000.00	5,912.50	55,912.50	
35	November 1, 1984		4,537.50	4,537.50	60,450.00
36	May 1, 1985	52,000.00	4,537.50	56,537.50	
37	November 1, 1985		3,107.50	3,107.50	59,645.00
38	May 1, 1986	55,000.00	3,107.50	58,107.50	
39	November 1, 1986		1,595.00	1,595.00	59,702.50
40	May 1, 1987	58,000.00	1,595.00	59,595.00	
		<u>\$735,000.00</u>	<u>\$494,560.00</u>	<u>1,229,560.00</u>	<u>\$1,229,560.00</u>



G 1239-66

ONTARIO

THE ONTARIO MUNICIPAL BOARD

IN THE MATTER OF Section 58 of  
The Ontario Municipal Board Act,  
(R.S.O. 1960, c. 274)

- and -

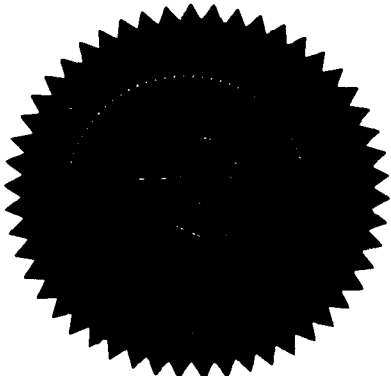
IN THE MATTER OF an application  
by The Corporation of the City of  
North Bay for approval of By-law  
2391, passed on the 15th day of  
May, 1967, providing for the issue  
of debentures in the amount of  
\$735,000.00 for public school  
purposes

B E F O R E :

J.V. LUDGATE, )  
Member )  
- and - )  
R.J. MARIN, )  
Member )

TUESDAY, the 20th day of  
June, 1967

THE BOARD ORDERS, under and in pursuance of  
the legislation hereinbefore referred to, and of  
any and all other powers vested in the Board, that  
the said By-law 2391 be and the same is hereby  
approved.



VICE-CHAIRMAN

ENTERED
O. B. No. <i>Mo</i>
Folio No. <i>379</i>
JUN 21 1967
<i>R. Scott</i>
Acting Secretary, Ontario Municipal Board