

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 34-68 ✓

BEING A BY-LAW FOR PROVIDING THE SUM OF \$50,000.00 FOR THE FOLLOWING PURPOSES:
(a) TO ACQUIRE BY PURCHASE THE WEST HALF OF LOT 129 ON THE SOUTH SIDE OF McINTYRE STREET WEST AS SHOWN ON REGISTERED PLAN NO. 10 FOR THE CITY OF NORTH BAY; AND
(b) TO DEFRAY THE COST OF THE DEVELOPMENT OF THE LAND AS A PARKING LOT AND THE RENOVATION OF THE BUILDING OR PART THEREOF FOR OFFICE AND WORKSHOP ACCOMMODATION TO BE UNDER THE CONTROL AND MANAGEMENT OF THE NORTH BAY PARKING AUTHORITY.

THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY, PURSUANT TO THE MUNICIPAL ACT R.S.O. 1960 CHAPTER 249 SECTION 377 PARAGRAPHS 67 AND 68, HEREBY ENACTS AS FOLLOWS:

1. THAT capital funds in the sum of \$50,000.00 be provided during the year 1968 for the following purposes:
 - (a) To acquire by purchase the west half of Lot 129 on the south side of McIntyre Street West as shown on registered Plan No. 10 for the City of North Bay; and
 - (b) To defray the cost of the development of the land as a parking lot and the renovation of the building or part thereof for office and workshop accommodation to be under the control and management of the North Bay Parking Authority.
2. THAT the Treasurer of The Corporation of the City of North Bay agree with any bank to borrow the aforesaid sum of \$50,000.00 by way of a term promissory note for a period of not more than five years bearing interest at the rate of not more than seven and one-half per cent (7½%) per annum.
3. THIS BY-LAW shall take effect upon the final passing thereof and upon receiving the approval of the Ontario Municipal Board.

READ A FIRST TIME IN OPEN COUNCIL THIS 22ND DAY OF APRIL, 1968.

READ A SECOND TIME IN OPEN COUNCIL THIS 22ND DAY OF APRIL, 1968.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 3RD DAY OF JUNE , 1968.

.....
MAYOR

.....
CITY CLERK



ONTARIO

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ONTARIO MUNICIPAL BOARD

IN THE MATTER OF Section 64 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 the
acquisition and development of
the west half of Lot 129 on the
south side of McIntyre Street
West, Plan 10, in the City of
North Bay as a parking lot and
the renovation of the building
or part thereof, for office and
workshop accommodation and of
the borrowing of the sum of
\$50,000.00 being the estimated
cost thereof

B E F O R E :

J. A. KENNEDY, Q.C.
Chairman

- and -

A. H. ARRELL, Q.C.
Vice-Chairman

THURSDAY, the 30th
day of MAY, 1968

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 application
be and the same is hereby granted, and that the Corporation
may now proceed with the said undertaking and for such pur-
pose may pass all requisite by-laws, including by-laws pro-
viding for the issue of debentures in a principal amount
not exceeding \$50,000.00, repayable over a term of not more
than five years, and may borrow money to the extent suffi-
cient to provide an amount not exceeding \$50,000.00 there-
for, provided:

1. that the said Corporation may borrow the whole or
any part of the said sum of \$50,000.00 as required



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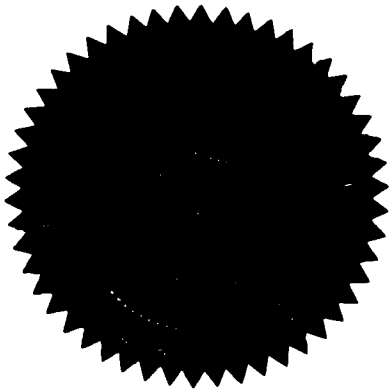
ONTARIO MUNICIPAL BOARD

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pending receipt of subsidies and the sale of debentures, or of moneys to be received from any other source, and

2. that the Corporation in exercising any of its powers approved by this order shall comply with all statutory and other legal requirements related thereto.



R. Scott

SECRETARY

ENTERED	
O. B. No.	<i>G/5</i>
Folio No.	193
MAY 31 1963	
<i>R. Scott</i>	
Secretary, Ontario Municipal Board	