

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 164-87

BEING A BY-LAW TO AUTHORIZE THE SALE OF
LANDS TO JOHN CLARK INC.


WHEREAS the City of North Bay is authorized to dispose of lands no longer required for municipal purposes pursuant to Section 193 of the Municipal Act, R.S.O. 1980, Chapter 302.

NOW THEREFORE THE MUNICIPAL 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 an Agreement dated August 31, 1987 with John Clark Inc. to transfer approximately 3 acres of land within Block 6, Plan 36M-540 in the City of North Bay according to the terms thereof at a price of \$10,000.00 per acre.
2. The Mayor and Clerk are hereby authorized and directed to enter into that certain Agreement dated August 31, 1987 between John Clark Inc. and The Corporation of the City of North Bay regarding Part of Block 6, Plan 36M-540 and to execute such further and other documents as may be reasonably required to complete the Transfer.
3. The Corporation of the City of North Bay is hereby authorized to execute an Option for an additional 9 acres within Block 6, Plan 36M-540 to bind the City to convey such land for a period of 3 years to John Clark Inc. at a price of \$10,000.00 per acre.
4. The Mayor and Clerk are hereby authorized and directed to execute an Option for a period of 3 years in favour of John Clark Inc. dated August 31, 1987 and to execute such further and other documents as may be reasonably required to complete the Option agreement.

READ A FIRST TIME IN OPEN COUNCIL THE 28th DAY OF SEPTEMBER , 1987.
READ A SECOND TIME IN OPEN COUNCIL THE 13th DAY OF OCTOBER , 1987.
READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 13th
DAY OF OCTOBER , 1987.


MAYOR


CITY CLERK