

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2011-24

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF A PRE-SERVICING AGREEMENT WITH HIGHLAND WOODS DEVELOPMENT INC., 899430 ONTARIO INC., BANK OF MONTREAL, MIS MUNICIPAL INSURANCE SERVICES LTD., HIGHLAND WOODS INVESTMENTS INC., ROBERTSON JAMES FINANCIAL CORPORATION AND CAISSE POPULAIRE NORTH BAY LIMITEE RELATING TO HIGHLAND WOODS SUBDIVISION AND CONDOMINIUM - PHASE I (AIRPORT ROAD AND GOLF CLUB ROAD)

WHEREAS the Pre-Servicing Agreement with Highland Woods Development Inc., 899430 Ontario Inc., Bank of Montreal, MIS Municipal Insurance Services Ltd., Highland Woods Investments Inc., Robertson James Financial Corporation and Caisse Populaire North Bay Limitee for Highland Woods Condominium and Subdivision - Phase I was approved by Resolution No. 2011-83 passed by Council on the 7th day of February, 2011;

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

1. That The Corporation of the City of North Bay enter into a Pre-Servicing Agreement dated the 7th day of February, 2011 with Highland Woods Development Inc., 899430 Ontario Inc., Bank of Montreal, MIS Municipal Insurance Services Ltd., Highland Woods Investments Inc., Robertson James Financial Corporation and Caisse Populaire North Bay Limitee relating to Highland Woods Condominium and Subdivision - Phase I.
2. That the Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain Agreement between The Corporation of the City of North Bay and Highland Woods Development Inc., 899430 Ontario Inc., Bank of Montreal, MIS Municipal Insurance Services Ltd., Highland Woods Investments Inc., Robertson James Financial Corporation and Caisse Populaire North Bay Limitee and to affix thereto the Corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THIS 7TH DAY OF FEBRUARY, 2011.

READ A SECOND TIME IN OPEN COUNCIL THIS 7TH DAY OF FEBRUARY, 2011.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 7TH DAY OF FEBRUARY, 2011.

"original signature on file"
MAYOR ALLAN McDONALD

"original signature on file"
DEPUTY CLERK KAREN McISAAC