

BY-LAW NO. 976*Repealed by #984*

BEING A BY-LAW to provide for the borrowing of the sum of Thirty-two thousand, Three hundred and Twenty-five dollars and Three cents (\$32,325.03), upon Debentures to pay for the construction of Granolithic Sidewalks on certain streets in the City of North Bay.

WHEREAS pursuant to certain construction By-Laws as set out in Schedules "B" and "C" hereto attached, and which forms part of this By-Law, there has been constructed certain granolithic sidewalks on certain Streets in the said City of North Bay, as set out in said Schedules as Local Improvements, under the provisions of the Local Improvement Act.

AND WHEREAS the total cost of the work is Thirty-two thousand, Three hundred and Twenty-five dollars and Three cents (\$32,325.03) of which Nineteen thousand, Four hundred and Fifty-seven dollars and Fifty cents (\$19,457.50) is the Corporation's portion of the cost and Twelve thousand, Eight hundred and Sixty-seven dollars and Fifty-three cents (\$12,867.53) is the Owner's portion of the cost, for which a Special Assessment Roll has been duly made and certified.

AND WHEREAS the estimated lifetime of the work is Fifteen (15) years.

AND WHEREAS it is necessary to borrow the said sum of \$32,325.03 on the credit of the Corporation and to issue debentures therefor, bearing interest at the rate of Five per cent. per annum, which is the amount of the debt intended to be created by this By-Law.

AND WHEREAS it is expedient to make the principal of the said debt repayable in yearly sums during the period of ten years, of such amounts respectively that the aggregate amount payable for principal and interest in any year shall be equal as nearly as may be to the amount so payable for principal and interest in each of the other years.

AND WHEREAS it will be necessary to raise annually the sum of \$4,186.24 during the period of ten years to pay the said yearly sums of principal and interest as they become due, of which \$2,519.84 is required to pay the Corporation's portion of the cost and the interest thereon, and \$1,666.40 is required to pay the Owners portion of the cost and the interest thereon.

AND WHEREAS the amount of the whole rateable property of the Municipality, according to the last revised Assessment Roll is \$9,580,192.00.

AND WHEREAS the amount of the existing Debenture debt of the Corporation (exclusive of Local Improvement Debts, secured by Special rates or assessments) is \$1,904,526.13 and no part of the principal or interest is in arrears.

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

1. THAT for the purpose aforesaid there shall be borrowed on the credit of the Corporation at large the sum of \$32,325.03 and Debentures shall be issued therefor in sums of not less than One Hundred dollars (\$100.00) each, bearing interest at the rate of Five per cent. per annum, and having coupons attached for the payment of the interest.

2. THE Debentures shall all bear the same date and shall be issued within two years after the day on which this By-Law is passed, and may bear any date within such two years, and shall be payable in ten annual instalments, during the years next after the time when the same are issued, and the respective amounts of principal and interest payable in each of such years shall be as set out in Schedule "A" hereto annexed, which is hereby declared to be and form part of this By-Law.

3. THE Debentures as to both principal and interest may be expressed in Canadian Currency or in Sterling money of Great Britain at the rate of One Pound sterling for each Four Dollars and Eighty-six and two-thirds cents, and shall be payable at the Royal Bank of Canada, in the City of North Bay.

4. THE Mayor of the Corporation shall sign and issue the Debentures and the Debentures and interest coupons shall be signed by the Treasurer, and the Debentures shall be sealed with the seal of the Corporation. The signature of the Treasurer upon the coupons may be written, stamped, lithographed or engraved.

5. DURING ten years, the currency of the Debentures, the sum of \$4,186.24 shall be raised annually for the payment of the debt and interest as follows:

The sum of \$2,519.84 shall be raised annually for the payment of the Corporation's portion of the cost, and the interest thereon, and shall be levied and raised annually by a Special rate sufficient therefor, over and above all other rates, on all the rateable property in the Municipality, at the same time and in the same manner as other rates.

For the payment of the Owner's portion of the cost and the interest thereon, the Special Assessment set forth in the said Special Assessment Roll is hereby imposed upon the lands liable therefor as therein set forth, which said Special Assessment, with a sum sufficient to cover interest thereon at the rate aforesaid, shall be payable in ten equal annual instalments of One thousand, Six hundred and Sixty-six dollars and Forty cents (\$1,666.40) each, and for that purpose the special annual rates per foot frontage set out in said Special Assessment Roll, are hereby imposed upon the lots entered in the said Special Assessment Roll, according to the assessed frontage thereof, over and above all other rates and taxes, and the said special rates shall be collected annually by the Collector of Taxes for the Corporation at the same time and in the same manner as other rates.

6. THE Debentures may contain any clause providing for the registration thereof, authorized by any Statute relating to Municipal Debentures in force at the time of the issue thereof.

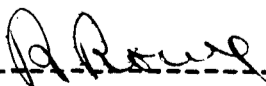
7. THE amount of the loan authorized by this By-Law may be consolidated with the amount of any loans authorized by other Local Improvement By-Laws, by including the same with such other loans in a consolidating By-Law authorizing the borrowing of the aggregate thereof as one loan, and the issue of Debentures for such loan in one consecutive issue, pursuant to the provisions of the Statute in that behalf.

This By-Law shall take effect on the day of the final passing thereof.

Read a First time in Open Council this 27th day of September, 1930.

Read a Second time in Open Council this 27th day of September, 1930.

Rules of Order were suspended and By-Law was read a Third time short and passed this 27th day of September, 1930.



M A Y O R



C L E R K

SCHEDULE "A"

This is Schedule "A" referred to in Debenture By-Law No. 976 to provide for the borrowing of \$32,325.03 upon Debentures to pay for the construction of permanent "SIDEWALKS" on certain Streets within the City of North Bay.

NO.	YEAR	INTEREST	PRINCIPAL	TOTAL
1.	1931	1,616.25	2,569.99	4,186.24
2.	1932	1,487.75	2,698.49	4,186.24
3.	1933	1,352.83	2,833.41	4,186.24
4.	1934	1,211.16	2,975.08	4,186.24
5.	1935	1,062.40	3,123.84	4,186.24
6.	1936	906.21	3,280.03	4,186.24
7.	1937	742.21	3,444.03	4,186.24
8.	1938	570.01	3,616.23	4,186.24
9.	1939	389.20	3,797.04	4,186.24
10.	1940	199.35	3,986.89	4,186.24
TOTALS		9,537.37	32,325.03	41,862.40

ASSESSMENT OF
SIDEWALKS CONSTRUCTED

1927 & 1929 SCHEDULE "B"

BY-LAW NO. OF WORK	PASSED	STREETS & AVENUES	SIDE OF STREET	FROM	TO
834	Feb. 21/1927	Laurier Ave.	North	Fisher Street	Metcalf Street
2.	" " "	Princess St.	West	Fisher Street	Wyld Street
3.	" " "	Fifth Ave.	South	Cassells Street	Fraser Street
4.	" " "	John Street	East	McIntyre Street	First Ave.
5.	" " "	Brook Street	West	Hardy Street	Laurier Ave.
6.	" " "	Maher Street	West	Hardy Street	Laurier Ave.
7.	" " "	Klock Ave.	West	Lavery Street	City Limits
8.	" " "	Second Ave.	North	Cassells Street	Fraser Street
BY-LAW 894 Sept. 4/1928					
9.	" " "	Judge Ave.	West	Kennedy Ave.	Leask Ave.
10.	" " "	Amelia Street	South	James Ave.	E Side Lt. 75
11.	" " "	Fisher Street	East	Bridge	York Street
12.	" " "	Fisher Street	West	Worthington St.	First Ave.
13.	" " "	Sixth Ave.	South	Ferguson Street	Fraser Street
14.	" " "	Fraser Street	South	King Street	Princess Street
15.	" " "	Ann Street	West	McLaren Street	High Street
16.	" " "	Timmins St.	West	Main Street	Gorman Street
17.	" " "	Gorman Street	North	Timmins Street	Lake Street
BY-LAW 937 Oct. 7 /1929					
18.	" " "	Harvey Street	East	McIntyre Street	Copeland Street
BY-LAW 926 June 22/1929					
19.	" " "	Durrill Street	West	McIntyre Street	Copeland Street
BY-LAW 894 Sept. 4/1928					
20.	" " "	Morin Street	East	Front Street	Cedar Street
21.	" " "	Kehoe Street	West	Front Street	300' Northerly
22.	" " "	Kehoe Street	East	Front Street	348' Northerly
23.	" " "	Fourth Ave.	South	Point 12'6" East of West lt line 82 TO	Cassells Street
24.	" " "	Second Ave.	North	Point 37'6" East to a Point 66' east of West line Lt. 37	
BY-LAW 938 Oct. 21/1929					
25.	" " "	Front Street	North	O'Brien Street	McPhail Street

SCHEDULE "C" - BY-LAW NO. 976

Showing distribution of the costs and annual levies as between the property Owners and the Corporation in connection with the following "SIDEWALKS" as set forth in Schedule "B" of this By-Law and numbered as follows:

NO.	TOTAL COST OF WORK	TOTAL ANNUAL PAYM'T	TOTAL COST TO OWNERS	TOTAL OWNERS ANNUAL PAYM'T	ANNUAL RATE PER FT. FRONT.	TOTAL COST TO CITY	TOTAL CITY'S ANNUAL PAYM'T
1.	2,578.18	333.89	762.17	98.71	0.11003	1,816.01	235.18
2.	1,788.43	231.61	835.77	108.23	0.13241	952.66	123.38
3.	642.79	83.24	244.71	31.68	0.08707	398.08	51.56
4.	657.37	85.12	240.31	31.12	0.07458	417.06	54.00
5.	1,172.24	151.81	544.66	70.54	0.09314	627.58	81.27
6.	1,036.28	134.20	485.81	62.92	0.08388	550.47	71.28
7.	1,156.11	149.72	400.52	51.87	0.10922	755.59	97.85
8.	699.00	90.52	287.55	37.24	0.09548	411.45	53.28
9.	2,900.92	375.68	1,307.09	169.27	0.2870	1,593.83	206.41
10.	943.85	122.23	436.95	56.59	0.2122	506.90	65.64
11.	2,308.04	299.00	1,046.37	135.51	0.16375	1,261.67	163.49
12.	318.26	41.21	112.33	14.55	0.0736	205.93	26.66
13.	2,877.56	372.65	1,186.12	153.61	0.2726	1,691.44	219.04
14.	1,817.87	235.42	541.92	70.18	0.1917	1,275.95	165.24
15.	1,312.24	169.94	508.07	65.80	0.19759	804.17	104.14
16.	1,917.79	248.36	564.82	73.15	0.25816	1,352.97	175.21
17.	5,085.03	658.53	2,141.93	277.39	0.27438	2,943.10	381.14
18.	360.13	46.63	129.28	16.74	0.08358	230.85	29.89
19.	385.74	49.95	136.88	17.72	0.08984	248.86	32.23
20.	603.14	78.10	237.60	30.77	0.11943	365.54	47.33
21.	454.11	58.80	190.68	24.69	0.09516	263.43	34.11
22.	518.78	67.18	215.65	27.93	0.09516	303.13	39.25
23.	308.56	39.96	108.77	14.09	0.0900	199.79	25.87
24.	40.05	5.18	20.03	2.59	0.0910	20.02	2.59
25.	442.56	57.31	181.54	23.51	0.1002	261.02	33.80
	\$ 32,325.03	4,186.24	12,867.53	1,666.40		19,457.50	2,519.84

Amount to be raised annually for 10 years to cover total cost with interest at 5%-----\$ 4,186.24

Amount to be raised annually for 10 years to cover Owner's portion of cost with interest at 5%-----\$ 1,666.40

Amount to be raised annually for 10 years to cover Corporation's portion of cost with interest 5%---\$ 2,519.84

J. W. Snyder

CITY CLERK