

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 42-98

**BEING A BY-LAW TO AUTHORIZE THE CAPITAL
EXPENDITURES FOR COMPUTER SYSTEMS AND
FOR A CONVERSION PROJECT FOR YEAR 2000**

WHEREAS the Municipal Act, R.S.O. 1990, Chapter M-45, Section 147(1), authorizes the Council to pass a by-law for the purposes therein stated;

AND WHEREAS the Council of The Corporation of the City of North Bay deems it advisable and necessary to pass the within by-law;

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

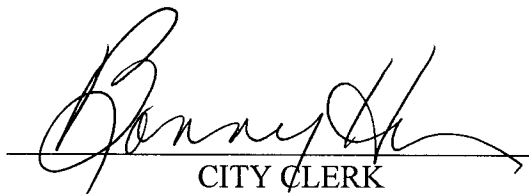
1. That the purchase of computer systems and conversion project for year 2000 as described in Schedule "A" attached hereto and forming part of this by-law for the sum of \$152,500.00 be hereby authorized.
2. That the Treasurer of the City of North Bay is hereby authorized to borrow from time to time from any bank or person by way of Promissory Note or Notes temporary advances of money to meet the cost of purchasing systems and conversion project for year 2000 as aforesaid pending the completion thereof and pending the issue and sale of the debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this by-law.
3. Any promissory note or notes issued pursuant to paragraph 2 hereof shall be sealed with the seal of The Corporation of the City of North Bay and signed by the Mayor or Deputy Mayor and the Treasurer of the City of North Bay.
4. That debentures to be issued when the project is completed to pay for the cost of such work shall bear interest at such rate as the Council may determine and shall be made payable within five years on the instalment plan.

READ A FIRST TIME IN OPEN COUNCIL THE 4TH DAY OF MAY, 1998.

READ A SECOND TIME IN OPEN COUNCIL THE 4TH DAY OF MAY, 1998.

READ A THIRD TIME IN OPEN COUNCIL AND PASSED THIS 4TH DAY OF MAY, 1998.


MAYOR


CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 42-98 OF THE CORPORATION OF THE CITY OF NORTH BAY

Purchase of Marine Computer and Integrated Cash Handling Systems	\$12,500.00
Purchase of Public Library Research Stations	\$15,000.00
Purchase of Access Stations for Public Library	\$25,000.00
Conversion Project for Year 2000	\$100,000.00

NET AMOUNT TO BE DEBENTURED	\$152,500.00