

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2001 - 27

BEING A BY-LAW TO AUTHORIZE THE EXECUTION
OF A TAX EXTENSION AGREEMENT
(Robert C. Edwards Giftwares Limited – 575 Lakeshore
Drive)

WHEREAS Section 8 of the *Municipal Tax Sales Act*, R.S.O. 1990, Chapter M-60 authorizes the municipality to pass a By-Law prior to the expiry of the redemption period to authorize an Extension Agreement for real property tax arrears;

AND WHEREAS the Treasurer has recommended this Tax Extension Agreement to Council for approval.

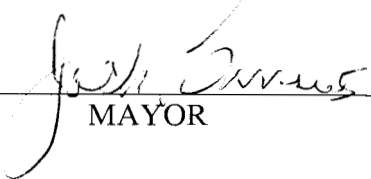
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Corporation of the City of North Bay is hereby authorized to enter into that certain agreement dated the 23rd day of March, 2001 between The Corporation of the City of North Bay and Robert C. Edwards Giftwares Limited (as the “Ratepayer”) relating to the extension of a redemption period from month to month so long as a lump sum payment of \$1,000.00 is made on or before April 10, 2001 and weekly payments thereafter of \$500.00 are made from May 8, 2001 to January 7, 2002 and from May 8, 2002 to December 18, 2002.
2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute the Agreement dated the 23rd day of March, 2001 between The Corporation of the City of North Bay and Robert C. Edwards Giftwares Limited (as the “Ratepayer”) and to affix thereto the corporate seal, and such further and other agreements as may be reasonably required to give effect to this extension.

READ A FIRST TIME IN OPEN COUNCIL THE 2ND DAY OF APRIL, 2001.

READ A SECOND TIME IN OPEN COUNCIL THE 2ND DAY OF APRIL, 2001.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 2ND DAY OF APRIL, 2001.


MAYOR


CITY CLERK