

By-Law 516

BY-LAW NUMBER 516

BEING a By-law to amend By-law No. 503 and to interpret the meaning of Clause Seven of an agreement entered into between the Municipal Corporation of the Town of North Bay and L.W.Henderson, Dr. Edgar Brandon, W. G. Armstrong, H. H. Thompson, G. W. Duncan, and the Hon. George Gordon and being Schedule "B" to said By-law Number 503.

WHEREAS paragraph Seven of the said agreement referred to in By-law No. 503 and being Schedule "B" thereof, does not in express terms state that the fixed assessment of Ten Thousand Dollars is for general purposes only.

AND WHEREAS the Corporation of the Town of North Bay deem it advisable to pass a By-law to declare the full intent and meaning of the said paragraph Seven and to amend said paragraph seven so as to remove any ambiguity thereon,

AND WHEREAS the North Bay Toy Company Limited have under the seal of the said Company certified that their interpretation of the said paragraph seven is that the fixed assessment is for general purposes merely and is not for the school purposes.

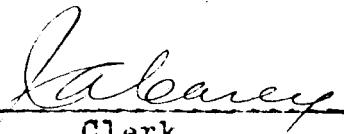
Therefore theMunicipal Corporation of the Town of North Bay enacts as follows;

1. That the intent and meaning of paragraph Seven of Schedule B of By-law 503 of the town of North bay is that the fixed assessment of Ten Thousand dollars is for general purpose and is not for the school purposes.
2. That the said paragraph seven be amended by adding the following words, "the said assessment of Ten Thousand dollars being for general purposes merely and not for school purposes" so that the paragraph seven of the said agreement shall now read as follows;

"7. The Company shall have a fixed assessment of \$10,000 for the purpose of taxation for a period of five years after the title to the property has been conveyed to them by the town as hereinbefore provided, the said assessment of Ten Thousand dollars being

for general purposes merely and not for school purposes."

Passed in Open Council this 16th, day of July, A.D. 1917.


Clerk


Mayor