

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 78-74

BEING A BY-LAW TO AUTHORIZE CONSTRUCTION OF A TRUNK WATERMAIN SYSTEM CONSISTING OF AN 8" MAIN ON EXETER STREET IN THE CITY OF NORTH BAY.

WHEREAS pursuant to the provisions of The Municipal Act, being Revised Statutes of Ontario, 1970, Chapter 284, and more particularly Section 354 (1) (53) thereof, a Council may pass by-laws authorizing the construction of waterworks in order to provide the necessary water distribution system.

AND WHEREAS it is deemed desirable to make charges for the cost of construction of such works pursuant to Section 362 of The Municipal Act being Revised Statutes of Ontario 1970.

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

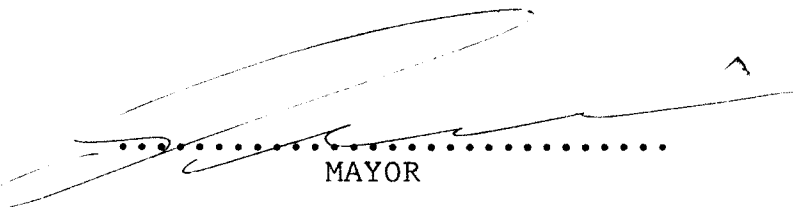
1. THAT a trunk watermain system consisting of an 8" main be constructed with the necessary valves and appurtenances on Exeter Street commencing at Second Street running westerly a distance of one thousand three hundred and sixty-seven (1,367) feet to a point one hundred and seventy (170) feet east of Fourth Street, which area is more particularly described in Schedule "A" annexed hereto.
2. THAT the total cost of the said work is estimated at \$34,039.59. The abutting owners' share based on acreage is estimated at \$34,039.59.
3. THAT the estimated annual rate per acre is \$184.94 for a period of twenty (20) years at 10% interest and shall be charged and imposed upon all the lands in a defined area as shown in Schedule "A" hereto, which area shall be and is hereby defined as the property abutting on the said works.
4. THAT the assessment referred to herein or any debentures which may be and are hereby authorized shall be paid in twenty (20) annual instalments of principal and interest at such rate as Council shall determine.
5. THAT the estimated life of the work is twenty-one (21) years.
6. 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 construction as aforesaid pending the completion thereof and pending the issue and sale of debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this by-law.
7. THAT the Engineer of the Corporation do forthwith make such plans, profiles, and specifications and furnish such information as may be necessary for the making of a contract for the execution of the work or for the carrying out of the work by day labour.

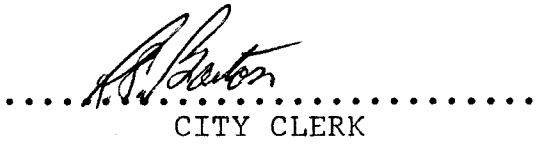
- 8. THAT the work shall be carried out and executed under the superintendence and according to the directions and orders of the Corporation's Engineers.
- 9. THAT the Mayor and Clerk are hereby authorized to cause a contract for the construction of the work to be made and entered into with some person or persons, firm or corporation or make such other arrangement as may be necessary for the carrying out of the work by day labour, subject to the approval of this Council to be declared by resolution.
- 10. Any person whose lot is specially assessed may, at any time, before the passing of a debenture by-law implementing the provisions hereof, commute for payment the cost of the construction assessed upon such lot without interest, forthwith after the said assessment roll has been certified by the Clerk.
- 11. After the debentures have been sold, any person whose lot is specially assessed may commute the balance of the special assessment by paying to the Corporation an amount which, when invested at the then current interest rates will be sufficient to pay the unmatured annual debt charges of the special assessment.

READ A FIRST TIME IN OPEN COUNCIL THIS 22ND DAY OF JULY, 1974.

READ A SECOND TIME IN OPEN COUNCIL THIS 22ND DAY OF JULY, 1974.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS
9TH DAY OF DECEMBER , 1974.

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 MAYOR

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 CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 78-74 OF THE CORPORATION OF THE CITY OF NORTH BAY

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DESCRIPTION OF LAND

Part of Parcel	10700 W&F	(Block A)	1.167 acres
Part of Parcel	10700 W&F	(Block B)	5.501 acres
Part of Parcel	10700 W&F	(Block C)	14.547 acres
Part 1 on Plan	36R 3498		0.171 acres
TOTAL ACREAGE			21.386 acres