

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2006-140

BEING A BY-LAW TO AUTHORIZE THE SALE OF  
LANDS TO LATITUDE DEVELOPMENTS INC. (Lots  
19 to 32, PLAN M-85 AND THE LINDSAY STREET  
ROAD ALLOWANCE – 20 JOHNSTON ROAD)

WHEREAS the Municipality is authorized by Section 268 of the *Municipal Act*, 2001, to dispose of lands no longer required for municipal purposes;

AND WHEREAS the lands herein were declared surplus by Resolution No. 2005-398 which was passed by Council at its Regular Meeting held on Tuesday, May 24, 2005;

AND WHEREAS the notice of sale of this City owned land was advertised for one week in the North Bay Nugget on April 21, 2006;

AND WHEREAS Council deems it desirable to convey Lots 19 to 32, Plan M-85 and the Lindsay Street Road Allowance to Latitude Developments Inc.

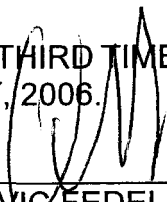
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Corporation of the City of North Bay hereby agrees to the sale of vacant city owned land described as Lots 19 to 32, Plan M-85, and the Lindsay Street Road Allowance, City of North Bay, District of Nipissing.
2. The Corporation of the City of North Bay is hereby authorized and directed to transfer as Lots 19 to 32, Plan M-85, and the Lindsay Street Road Allowance, City of North Bay, District of Nipissing to Latitude Developments Inc. for the sum of \$110,000.00 (G.S.T. extra).
3. The Mayor, and the Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain agreement between The Corporation of the City of North Bay and Latitude Developments Inc. and to affix thereto the corporate seal, and the City Solicitor is hereby authorized to execute such further and other documents as may be reasonably required to complete the transaction. The City Solicitor has the authority to electronically sign for completeness and release any document required to be registered on title electronically.

READ A FIRST TIME IN OPEN COUNCIL THE 10<sup>th</sup> DAY OF JULY, 2006.

READ A SECOND TIME IN OPEN COUNCIL THE 10<sup>th</sup> DAY OF JULY, 2006.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 10<sup>th</sup> DAY OF JULY, 2006.

  
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MAYOR VIC FEDELI

  
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CITY CLERK CATHERINE CONRAD