

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 46-75

BEING A BY-LAW TO AUTHORIZE CONSTRUCTION OF 30 FOOT WIDE ASPHALT ROADWAYS WITH CONCRETE CURBS AND GUTTERS IN THE CITY OF NORTH BAY.

WHEREAS it has been duly declared by Declaratory By-law No. 45-75 of the Corporation of the City of North Bay passed by a vote of two-thirds of all the members of Council that it is desirable that the construction of 30 foot wide asphalt roadways with concrete curbs and gutters as set out in Schedule "A" hereto annexed, shall be undertaken as a local improvement;

AND WHEREAS notice of the intention of the Council to undertake such work was duly published more than 21 days prior to the passing of this by-law;

AND WHEREAS the Council has caused to be made the reports, estimates and statements required for the undertaking of the said works;

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

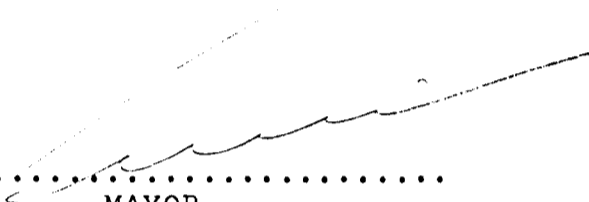
1. THAT 30' wide asphalt roadways with concrete curbs and gutters be constructed on the streets set out in Schedule "A" hereto annexed at the estimated cost as set out in the same Schedule, as provided by plans and specifications furnished by the Engineer for the Corporation of the City of North Bay, as a local improvement under the provisions of the Local Improvement Act, R.S.O. 1970, and more particularly Section 8 thereof.
2. 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.
3. THAT the work shall be carried out and executed under the superintendence and according to the directions and orders of the Corporation's Engineers.
4. 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 subject to the approval of this Council to be declared by resolution.
5. THAT the Mayor or Deputy Mayor and the Treasurer of the City of North Bay are 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 the debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this By-law.
6. THE special assessment shall be paid by ten (10) equal annual instalments of principal and interest.
7. THE debentures to be issued for the loan to be effected to pay for the cost of the work when completed shall bear interest at such rate as Council shall determine and be made payable within ten (10) years on the instalment plan.


8. ANY person whose lot is specially assessed may commute for a payment in cash the special rate imposed thereon, by paying the portion of the cost of construction assessed upon such lot without interest forthwith after the special assessment roll has been certified by the Clerk.
9. 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 5TH DAY OF MAY, 1975.

READ A SECOND TIME IN OPEN COUNCIL THIS 5TH DAY OF MAY, 1975.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED
THIS 8TH DAY OF SEPTEMBER, 1975.

.....

MAYOR

.....

CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 46-75 OF THE CORPORATION
OF THE CITY OF NORTH BAY

.....

<u>DESCRIPTION</u>	<u>TOTAL ESTIMATED COST</u>	<u>CORP. SHARE</u>	<u>OWNERS' SHARE</u>
(1) On Elmwood Avenue from Clarence Street to Burns Street, a 30 ft. wide asphalt roadway with concrete curb & gutter.	\$49,400.00 Per foot frontage	\$28,312.00	\$21,088.00
(2) On Burns Street from Maplewood Avenue to Greenwood Avenue a 30 ft. wide asphalt roadway with concrete curb & gutter.	\$28.83(0)		

ANNUAL RATE PER FOOT
FRONTAGE FOR ITEMS 1 & 2
IS \$4.84 (4)