

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 83-73

BEING A BY-LAW TO PROVIDE THE SUM OF \$56,550.00 FOR THE PURCHASE OF LANDS IN THE CITY OF NORTH BAY AND TO DEFRAY THE COST OF PURCHASING SUCH LANDS.

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

1. That capital funds in the sum of \$56,550.00 be provided during the year 1973 for the purchase of lands in the City of North Bay, as more particularly set forth and described in Schedule "A" to this By-law.
2. That the Treasurer of the Corporation 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 the aforesaid expenditures, 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.
3. That the debentures to be issued for payment of the cost of the aforesaid expenditures shall bear interest at such rate as the Council may determine and shall be made payable within five (5) years on the instalment plan.
4. This By-law shall not become effective until approval in writing has been secured from the Ontario Municipal Board, pursuant to Section 64(1) of The Ontario Municipal Board Act, R.S.O. 1970, Chapter 323.

READ A FIRST TIME IN OPEN COUNCIL THIS 27TH DAY OF AUGUST, 1973.
READ A SECOND TIME IN OPEN COUNCIL THIS 27TH DAY OF AUGUST, 1973.
READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 4TH DAY OF FEBRUARY, 1974.

.....
MAYOR

..... 
CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 83-73 OF THE CORPORATION OF THE CITY OF NORTH BAY

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1. (a)	Purchase of properties along the West bank of Chippewa Creek for parkland purposes, including appraisal reports and surveyor's fees	\$45,850.00
(b)	Legal fees and financing charges for the above	4,125.00
2. (a)	Purchase of property on East side of Chippewa Creek for parkland purposes	6,000.00
(b)	Legal fees and financing charges for the above	<u>575.00</u>
	Amount to be debentured	<u><u>\$56,550.00</u></u>



E 731595

Ontario Municipal Board

IN THE MATTER OF Section 64 of
The Ontario Municipal Board Act,
(R. S. O. 1970, c. 323),

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of the
purchase of certain properties
for parkland purposes and of
the borrowing of the sum of
\$56,550.00 being the estimated
cost thereof

B E F O R E :

F. G. BLAKE,
Member

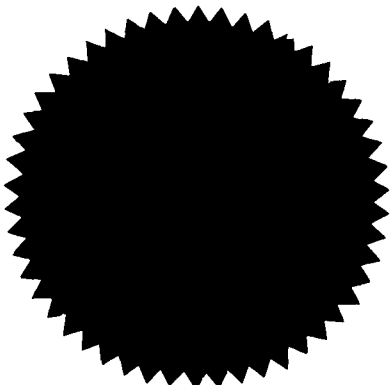
- and -

B. E. SMITH,
Member

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Monday, the 7th day of
January, 1974

THE BOARD ORDERS that the said application be
and the same is hereby granted, and that the corporation
may now proceed with the purchase of the properties for
parkland purposes described in Schedule "A" attached
hereto, at a total cost not to exceed \$56,550.00 and
for such purpose may pass all requisite by-laws, including
by-laws providing for the issue of debentures in a principal
amount not exceeding \$56,550.00 repayable over a term
of not more than five years, and may borrow money to
the extent sufficient to provide an amount not exceeding
\$56,550.00 therefor, provided that the corporation may
borrow the whole or any part of the said sum of \$56,550.00
as required pending receipt of subsidies and the sale of
debentures or the receipt of moneys from any other source.



K. C. ANDREWS
SECRETARY

ENTERED
O. B. No. <i>28</i>
File No. 28
JAN 24 1974
<i>K. C. Andrews</i>
SECRETARY, ONTARIO MUNICIPAL BOARD



E 731595

Ontario Municipal Board

SCHEDULE "A"

to the order of the Ontario Municipal Board
made on the 7th day of January, 1974

	<u>Estimated Cost</u>
1. Purchase of properties along the West bank of Chippewa Creek for parkland purposes	\$49,975.00
2. Purchase of property on the East side of Chippewa Creek for parkland purposes	6,575.00
Total Estimated Cost.	<u>\$56,550.00</u>