

BY-LAW NO. 1444

OF THE CORPORATION OF THE CITY OF NORTH BAY

A by-law to authorize the application to the Ontario Municipal Board for validation of certain Debentures.

WHEREAS the Corporation of the City of North Bay by By-Law No. 1431 finally passed on the 18th day of June, 1945 authorized the borrowing of \$35,000.00 upon Debentures for the payment of past services on Employees Pension Scheme.

AND WHEREAS the Ontario Municipal Board under date of May 23rd, 1945 issued an Order No. P.F.B-3380 authorizing the Municipality to pass By-Law No. 1431.

AND WHEREAS it is desirable to make application to the Ontario Municipal Board to certify the validity of debentures issued under By-Law No. 1431, according to Section 64, Chapter 60 of R. S. O. 1937 and amendments thereof.

THEREFORE BE IT ENACTED BY THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY, AS FOLLOWS:

- 1. That the Treasurer be and is hereby authorized and instructed to apply for an Order validating debentures in the amount of \$35,000.00 as authorized under By-Law No. 1431.

READ A FIRST TIME IN OPEN COUNCIL THIS 17th DAY OF September 1945.
 READ A SECOND TIME IN OPEN COUNCIL THIS 17th DAY OF September 1945.
 RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME SHORT AND PASSED THIS 17th DAY OF September 1945.

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