

The Corporation of The City of North Bay

By-Law No. 2019-74

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT OF PURCHASE AND SALE WITH NORPROP LIMITED RELATING TO PART OF BLOCK 5, PLAN 36M671, ROUNDEL ROAD (AIRPORT INDUSTRIAL PARK)

WHEREAS the Agreement of Purchase and Sale with Norprop Limited for a portion of Block 5, PLAN 36M671, Roundel Road, (Airport Industrial Park) was approved by Resolution No. 2019-345 passed by Council on the 3rd day of September, 2019;

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 enter into an Agreement of Purchase and Sale dated the 2nd day of August, 2019 with Norprop Limited, relating to a portion of Block 5, PL 36M671, Roundel Road, (Airport Industrial Park).
2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain Agreement of Purchase and Sale between The Corporation of the City of North Bay and Norprop Limited, and to affix thereto the Corporate seal.
3. That the Mayor, Clerk and City Solicitor of The Corporation of the City of North Bay are hereby authorized to execute such documents as may be reasonably required to complete the transfer. The City Solicitor has the authority to electronically sign for completeness and release any documents require to be registered on title.
4. The net proceeds of the sale be placed in the North Bay Jack Garland Airport Lands Reserve (99521).

Read a first time in open Council the 3rd day of September, 2019.

Read a second time in open Council on the 3rd day of September, 2019.

Read a third time in open Council and enacted and passed this 3rd day of September, 2019.

Mayor Allan McDonald

City Clerk Karen McIsaac

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