

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 188-82

BEING A BY-LAW TO AUTHORIZE THE RECONSTRUCTION OF MAIN STREET BETWEEN CASSELLS STREET AND SHERBROOKE STREET IN THE CITY OF NORTH BAY AND TO IMPOSE A SPECIAL RATE.

WHEREAS the Municipal Act, R.S.O. 1980, Chapter 302, section 284, requires the municipality to keep every highway in repair;

AND WHEREAS the Council deems it desirable to undertake substantial works to maintain and improve the repair of Main Street in the City of North Bay;

AND WHEREAS the Municipal Act, section 143 authorizes the municipality to borrow money by the issue of instalment debentures and to impose a rate on such property as may be specified in the by-law.

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

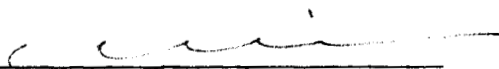
1. That Main Street in the City of North Bay be reconstructed between Cassells and Sherbrooke Streets as described in Schedule "A" attached hereto and forming part of this by-law.
2. The Engineering Department of the City of North Bay be instructed to make all necessary plans, profiles and specifications forthwith and to furnish such information as may be necessary for the making of a contract for the execution of the work or for the carrying on of the work by day labour.
3. That the work shall be carried on under the superintendence of and according to the directions and orders of the Engineering Department of the City of North Bay.
4. That the Council may decide by resolution to carry on and execute the work by day labour.
5. That in the absence of a resolution by Council, the work be carried on and executed by day labour.
6. The Mayor and Clerk are hereby authorized to enter into a contract with some person or persons, firm or Corporation for the construction of the work subject to the approval of the work by resolution.
7. That the Treasurer 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 costs 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 borrowing exceed the amount limited in this by-law.
8. Any promissory note or notes issued pursuant to paragraph 7 hereof shall be sealed with the seal of The Corporation of the City of North Bay and signed by the Mayor or Deputy Mayor and the Treasurer of the City of North Bay.

9. The debentures to be issued when the work is completed to pay for the cost of such work shall bear interest at such rate as the Council may determine and shall be made payable within fifteen (15) years on the instalment plan and shall be a charge against all rateable property within the limits of The Corporation of the City of North Bay to such an extent as to repay the principal and interest on a principal amount not to exceed \$470,000.00.
10. That 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. 1980, chapter 347.

READ A FIRST TIME IN OPEN COUNCIL THE 29TH DAY OF NOVEMBER, 1982.

READ A SECOND TIME IN OPEN COUNCIL THE 29TH DAY OF NOVEMBER, 1982.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 21ST DAY OF FEBRUARY , 1982.



MAYOR



CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 188-82 OF THE
CORPORATION OF THE CITY OF NORTH BAY:

: :

Description of Work:

Roadwork:

Construction of approximately 2500 feet of 44 foot wide roadway and retaining wall to accommodate cross sectional elevation differences on Main Street from Cassells Street to Sherbrooke Street with sidewalks both sides.

Estimated cost of construction	\$516,000.
Traffic Signals	45,000.
Finance, Engineering and contingencies	<u>140,000.</u>
Estimated Total Cost	701,000.
Less H.I.A. Subsidy	<u>231,000.</u>
NET DEBENTURED COST	470,000.