

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2007-126

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT DATED THE 23RD DAY OF MAY, 2007 BETWEEN THE CORPORATION OF THE CITY OF NORTH BAY AND THE NORTH BAY-MATTAWA CONSERVATION AUTHORITY RELATING TO THE TERMINATION OF THE EXISTING LOAN GUARANTEE AND THE DISCHARGE OF THE UNDISCLOSED CONSERVATION AUTHORITY LOANS WITH THE HERITAGE FUND

WHEREAS it is deemed necessary for the Council to enter into an agreement with the North Bay-Mattawa Conservation Authority to terminate the existing Loan Guarantee which was approved by Resolution No. 2007-278 passed on the 23rd day of April, 2007;

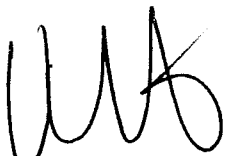
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Corporation of the City of North Bay enter into an agreement with North Bay-Mattawa Conservation Authority dated the 23rd day of May, 2007 relating to the termination of the existing Loan Guarantee and discharge of the undisclosed Conservation Authority loans with the Heritage Fund.
2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain agreement between The Corporation of the City of North Bay and North Bay-Mattawa Conservation Authority and to affix thereto the corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THE 28TH DAY OF MAY, 2007

READ A SECOND TIME IN OPEN COUNCIL THE 28TH DAY OF MAY, 2007

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 28TH DAY OF MAY, 2007



MAYOR VIC FEDELI



CITY CLERK CATHERINE CONRAD