

THE CORPORATION OF THE CITY OF NORTH BAY

BY -LAW NO. 18-76

BEING A BY-LAW TO AMEND BY-LAW NO. 132-75
BEING A BY-LAW TO AUTHORIZE THE ISSUE OF
A DEBENTURE IN THE AMOUNT OF \$157,882.53
FOR THE REPAYMENT OF A LOAN MADE PURSUANT
TO THE PROVISIONS OF PART VI B OF THE
NATIONAL HOUSING ACT.

WHEREAS the Ontario Municipal Board by its letter dated
2 January 1976 instructed that By-law No. 132-75 be amended
to provide for the levying and raising of a special rate.

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

- 1. THAT Paragraph 4 of By-law No. 132-75 be amended to read as follows:
 - 4. (a) The said debenture shall be sealed with the seal of the Corporation and signed by the Head of the Council or by some other person authorized by by-law to sign the same in his stead and by the Treasurer.
 - (b) In each year during the currency of the said debenture, there shall be levied and raised by a special rate sufficient therefor over and above all other rates on all the rateable property in the City of North Bay, such yearly amount in lawful money of Canada as may be necessary for such purposes and as requirements for such purposes may from year to year vary, the amount of the instalment of principal and interest payable in that year as set forth in Schedule "A" hereto annexed but no greater amount shall be raised than is required after taking into account receipts from the special rate imposed by By-law No. 82-73 as amended by By-law No. 19-76 upon all the rateable property in the Urban Service Area.

READ A FIRST TIME IN OPEN COUNCIL THIS 19TH DAY OF JANUARY, 1976.

READ A SECOND TIME IN OPEN COUNCIL THIS 19TH DAY OF JANUARY, 1976.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 15TH DAY OF MARCH, 1976.

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DEPUTY MAYOR

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CITY CLERK