

BY-LAW NO. 1496

OF THE CORPORATION OF THE CITY OF NORTH BAY 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. 1480 finally passed on the 16th day of June, 1947, authorized the borrowing of \$60,000.00 upon debentures for the purpose of acquiring the North Bay Rink and Auditorium and to install an Artificial Ice Plant and Heating System and make necessary improvements to the Arena Building, as a Memorial in commemoration of persons who served in the Armed Forces of His Majesty.

AND WHEREAS THE Ontario Municipal Board under date of June 3rd, 1947 issued an Order No. P. F. B. 6049, authorizing the Municipality to pass By-Law No. 1480.

AND WHEREAS it is desirable to make application to the Ontario Municipal Board to certify the validity of debentures issued under By-Law No. 1480 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 \$60,000.00 as authorized under By-Law No. 1480.

READ A FIRST TIME IN OPEN COUNCIL THIS 1st DAY OF DECEMBER, 1947.
READ A SECOND TIME IN OPEN COUNCIL THIS 1st DAY OF DECEMBER, 1947.
RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME SHORT AND PASSED THIS 1st DAY OF DECEMBER, 1947.

.....
M A Y O R

.....
C L E R K