

*repealed*  
*by 575*  
*By-law 558*  
139  
✓

BY-LAW NUMBER - 558

BEING a By-law to provide for the borrowing by the Town of North Bay of the sum of <sup>5,859.25</sup> \$22,000.00 upon debentures of the said Town to pay for the construction of sanitary sewers constructed in the years 1917 and 1918 as Local Improvements.

WHEREAS during the year 1917 and 1918, the Sanitary Sewers mentioned in the Schedule hereto attached, were constructed on certain streets in the Town of North Bay, as set out in the said Schedule under the provisions of the Local Improvement Act, and which said schedule is hereby declared to form part of this By-law.

AND WHEREAS full particulars respecting each of said Sanitary Sewers, the location thereof, the cost thereof, the owners' portion of the cost and the Corporation's portion of the cost thereof, the lands abutting thereon and assessed therefor, and the annual rates per foot frontage imposed thereon, are set forth in the said Schedule hereto attached.

AND WHEREAS the total cost of the said work is <sup>5,859.25</sup> \$22,000.00 of which <sup>2,500.58</sup> \$18,041.33 is the Corporation's portion of the cost, and \$3,358.07 is the owners' portion of the cost.

AND WHEREAS the estimated lifetime of the said work is twenty years.

AND WHEREAS it is necessary to borrow the said sum of <sup>5,859.25</sup> \$22,000.00 on the credit of the Corporation, and to issue debentures therefor bearing interest at the rate of six percent per annum, which is the amount of the debt intended to be created by this By-law.

AND WHEREAS it is expedient to make the whole of the said debt repayable in yearly sums during the said period of twenty years or such respective amounts that the aggregate amount payable for principal and interest in any year, shall be equal as nearly as may be, to the amount so payable for principal and interest in each of the other years.

AND WHEREAS it will be necessary to raise annually the sum of \$1918.00<sup>510.84</sup> during the period of twenty years, to pay the said yearly sums of principal and interest as they become due, of which \$1025.24<sup>218.02</sup> is required to pay the Corporation's portion of the costs and interest thereon and \$292.82 is required to pay the owners' portion of the costs and interest thereon.

AND WHEREAS the amount of the whole rateable property of the said Municipality, according to the last revised assessment roll is \$5,975,208.00

AND WHEREAS the amount of the existing debenture debt of the Corporation ( exclusive of the Local Improvement Debt, secured by special rates of assessments ) is \$525,245.81 and no part of the principal or interest is in arrears.

AND WHEREAS the Local Board of Health has reported in writing that it is of opinion that it is necessary in the interests of the Public Health, that the Sanitary Sewerage system at present existing in the said Town should be extended, for which the Plans, Specifications and application have been approved of by the Provincial Board of Health, being as follows;-

"We hereby certify that the Council of the Corporation of North Bay have submitted to this Board, Plans, Specifications, and an application for the approval of the following sewers ( as per Schedule "A" attached to this By-law) and that this Board has inquired into and reported upon the work to be undertaken, as to whether the same is calculated to meet the sanitary requirements of the inhabitants affected thereby, and as to whether such works are likely to prove prejudicial to the health of the inhabitants of the Municipality, or of any other Municipality liable to be affected thereby, and that the construction of the said works has been approved by the Board."

BE IT ENACTED and it is therefore hereby enacted by the Municipal Council of the Corporation of the Town

of North Bay as follows;-

1. That for the purpose aforesaid, there shall be borrowed on the credit of the Corporation at large, the sum of <sup>5,859.25</sup> \$22,000.00 and debentures shall be issued therefore in sums of not less than One Hundred Dollars each, bearing interest at the rate of six per cent per annum, and having coupons attached thereto for the payment of the interest.

2. The debentures shall all bear the same date, and shall be issued within one year after the day on which this By-law is passed, and may bear any date within such year, and shall be payable in twenty annual instalments during the twenty years next after the time when the same are issued, and the respective amounts of principal and interest payable in each of such years shall be as follows;-

| No. | Principal        | Interest | Total              |
|-----|------------------|----------|--------------------|
| 1   | See Schedule "A" |          | \$1918.06 - 510.84 |
| 2   | " " " "          |          | 1918.06            |
| 3   | " " " "          |          | 1918.06            |
| 4   | " " " "          |          | 1918.06            |

Continue for twenty years.

3. The debentures as to both principal and interest may be expressed in Canadian Currency or Sterling Money of Great Britain, at the rate of One Pound Sterling for each Four Dollars and eighty-six and two thirds cents, and may be payable at <sup>the Bank of the Corporation of Town of North Bay at North Bay</sup> any place or places in Canada or Great Britain.

4. The Mayor of the Corporation shall sign and issue the debentures and interest coupons, and the same shall also be signed by the Treasurer of the Corporation, and the debentures shall be sealed with the seal of the Corporation. The signatures of either of them to the coupons, may be stamped, printed, lithographed, or engraved.

5. During twenty years, the currency of the debentures, the sum of <sup>510.84</sup> \$1918.06 shall be raised annually for the payment of the debt and interest as follows;-

The sum of \$<sup>218.02</sup>1625.24 to be raised annually for the payment of the Corporation's portion of the costs, and the interest thereon shall be levied and raised annually by a special rate sufficient therefor, over and above all other rates on all the rateable property in the Municipality, at the same time and in the same manner as other rates.

For the payment of the owners' portion of the costs and interest thereon, the special assessment set forth in the said Special Assessment Roll is hereby imposed upon the land liable therefor therein set forth, which said special assessment aforesaid shall be payable in twenty annual instalments of \$292.82 each, and for that purpose the special annual rates per foot frontage set forth in the Schedule hereto attached, are hereby imposed according to the assessed frontage thereof, over and above all other rates and taxes for the Corporation, at the same time and in the same manner as other rates.

6. The debentures may contain any clause providing for the registration thereof, authorized by any Statute relating to Municipal debentures in force at the time of the issue thereof.

7. The amount of the loan authorized by this By-law may be consolidated with the amount of any loan authorized by any other Local Improvement By-law, by including the same with such other loans in a consolidating By-law, authorizing the borrowing of the aggregate thereof as one loan, and the issue of debentures for such loan in one consecutive issue pursuant to the provisions of the Statutes in that behalf.

8. The money to be borrowed as aforesaid shall be apportioned crediting each work with the amount of money provided therefor, as set out in the said schedule.

9. Any person whose lot is specially assessed may commute the special rates imposed thereon by paying such sum

as when invested at four per cent per annum, will provide an annuity sufficient to pay the special rates for the unexpired portion of the term as they fall due.

10. This By-law shall take effect on the day of the final passing thereof.

Passed in open Council this 3rd. day of March 1919.

*A. J. McManis*  
.....  
C L E R K

*John W. Ferguson*  
.....  
M A Y O R

SEWERS

This is Schedule referred to in the within By-law Number 558 as attached to said By-law showing sewers constructed on certain streets in the Town of North Bay, as Local Improvements, under the provisions of the Local Improvement Act, also the special annual rates for payment of owners' portion of said work.

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| No.          | Size           | Street                | From                    | To                      |
|--------------|----------------|-----------------------|-------------------------|-------------------------|
| <del>1</del> | <del>30"</del> | <del>Sherbrooke</del> | <del>Main</del>         | <del>Worthington</del>  |
| 2            | 10"            | Third Ave.            | Cassells                | Fraser                  |
| 3            | 10"            | Worthington           | 250' West<br>of John    | 314 ' West<br>of John   |
| 4            | 10"            | Jane                  | 140' East<br>of Durrill | 294' West of<br>Durrill |
| 5            | 10"            | Worthington           | Sherbrooke              | Fisher                  |

SCHEDULE "A"

Referred to in the within ByLaw Number 558, for the Town of North Bay, authorizing the borrowing of \$<sup>5,859.15</sup>22,000. to pay for the construction of sewers in the said Town.

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| No. | Year | Principal          | Interest           | Total               |
|-----|------|--------------------|--------------------|---------------------|
| 1   | 1920 | 598.06             | 1320.00            | 1918.06             |
| 2   | 1921 | 633.94             | 1284.12            | 1918.06             |
| 3   | 1922 | 671.98             | 1246.08            | 1918.06             |
| 4   | 1923 | 712.30             | 1205.76            | 1918.06             |
| 5   | 1924 | 755.04             | 1163.02            | 1918.06             |
| 6   | 1925 | 800.34             | 1117.72            | 1918.06             |
| 7   | 1926 | 848.36             | 1069.70            | 1918.06             |
| 8   | 1927 | 899.26             | 1018.80            | 1918.06             |
| 9   | 1928 | 953.22             | 964.84             | 1918.06             |
| 10  | 1929 | 1010.41            | 907.65             | 1918.06             |
| 11  | 1930 | 1071.03            | 847.03             | 1918.06             |
| 12  | 1931 | 1135.30            | 782.76             | 1918.06             |
| 13  | 1932 | 1203.41            | 714.65             | 1918.06             |
| 14  | 1933 | 1275.62            | 642.44             | 1918.06             |
| 15  | 1934 | 1352.16            | 565.90             | 1918.06             |
| 16  | 1935 | 1433.29            | 484.77             | 1918.06             |
| 17  | 1936 | 1519.28            | 398.78             | 1918.06             |
| 18  | 1937 | 1610.44            | 307.62             | 1918.06             |
| 19  | 1938 | 1707.07            | 210.99             | 1918.06             |
| 20  | 1939 | 1809.49            | 108.57             | 1918.06             |
|     |      | <u>\$22,000.00</u> | <u>\$16,361.20</u> | <u>\$ 38,361.20</u> |