

**THE CORPORATION OF THE CITY OF NORTH BAY**

**BY-LAW NO. 39-98**

**BEING A BY-LAW TO AUTHORIZE THE  
RECONSTRUCTION OF SEYMOUR STREET  
FROM HIGHWAY 11/17 TO STATION ROAD AS  
WELL AS THE WIDENING OF O'BRIEN  
STREET AT ITS INTERSECTION WITH THE  
HIGHWAY 11/17 BY-PASS**

**WHEREAS** the Council of The Corporation of the City of North Bay deems it desirable to designate funds approved in the 1998 Capital Budget to be applied toward the reconstruction of Seymour Street from Highway 11/17 to Station Road as well as intersection improvements on O'Brien Street at the Highway 11/17 By-Pass;

**AND WHEREAS** the Municipal Act R.S.O. 1990, Chapter M-45, Section 265 authorizes the Council to pass a by-law for the purposes therein stated;

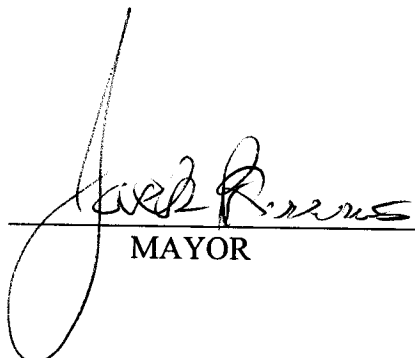
**NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:**

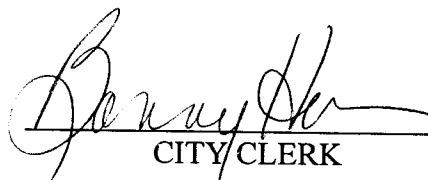
1. That the reconstruction and upgrading described in Schedule "A" attached hereto and forming part of the By-Law for the sum of \$900,000 be hereby authorized.
2. That the Treasurer of the City of North Bay is hereby authorized to borrow from time to time from any bank or person by way of Promissory Note or Notes, temporary advances of money to meet the issue and sale of the debentures hereinafter referred to, but in no event shall the aggregate of such borrowings exceed the amount of \$900,000 limited in this By-Law.
3. Any Promissory Note or Notes issued pursuant to Paragraph 2 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.
4. That debentures to be issued when the work is completed to pay for the cost of such work shall bear interest as such rate as the Council may determine and shall be made payable within fifteen (15) years on the instalment plan.

READ A FIRST TIME IN OPEN COUNCIL THIS 20<sup>TH</sup> DAY OF APRIL, 1998.

READ A SECOND TIME IN OPEN COUNCIL THIS 20<sup>TH</sup> DAY OF APRIL, 1998.

READ A THIRD TIME IN OPEN COUNCIL AND PASSED THIS 20<sup>TH</sup> DAY OF APRIL, 1998.

  
MAYOR

  
CITY CLERK

**THIS IS SCHEDULE "A" TO BY-LAW NO. 39-98 OF THE CORPORATION OF THE CITY OF NORTH BAY**

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Seymour Street

a)	Road Construction	\$440,000
	Lighting/Utilities/Electrical	50,000
	Engineering	70,000
	Contingencies	18,000
	Financing	12,000
	<b>Sub Total</b>	<b><u>\$590,000</u></b>

b)	Storm Sewers	\$220,000
	Engineering	20,000
	Contingencies	12,000
	Financing	8,000
	<b>Sub Total</b>	<b><u>\$260,000</u></b>

O'Brien Street

Road Construction	\$ 35,000
Utilities	5,000
Engineering	5,000
Contingencies	3,000
Financing	2,000
<b>Sub Total</b>	<b><u>\$ 50,000</u></b>

**NET AMOUNT TO BE DEBENTURED      \$900,000**