

By-Law No.....being a By-Law to amend By-Law No. 1528, a By-Law of the Corporation of the City of North Bay to provide for the borrowing of \$250,000.00 upon Debentures to provide for the erection of a new Memorial Hospital situated in the City of North Bay.

WHEREAS it is deemed advisable by the Municipal Council of the City of North Bay to amend a By-Law 1528.

THEREFORE, THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY ENACTS AS FOLLOWS:

- 1. That Clause 9 of By-Law 1528 be amended to read as follows:

CLAUSE 9. "The Debentures issued under this By-Law as referred to in Schedule A, Series A. and B. shall be non-callable and the Debentures issued under this By-Law referred to in Schedule A. Series C. and Series D. herein authorized shall be redeemable in whole or in part at the option of the Corporation at the North Bay Branch of the Royal Bank of Canada on any date prior to maturity at the redemption of One Hundred per centum of their face value together with accrued interest to the date set for redemption; provided that if part only of the Debentures is to be redeemed such portion shall comprise only the Debentures that have the latest maturity dates, (and provided further that if part only of the Debentures of any maturity is to be redeemed, the Debentures to be redeemed shall be selected by lot by the Treasurer of the Corporation in such manner as he may consider equitable.) From and after the date set for redemption interest shall cease to accrue and such Debentures shall become due and payable on such date provided that if the moneys necessary to carry out such redemptions are not duly deposited or provided by the North Bay Branch of the Royal Bank of Canada the interest shall continue to be payable on the principal amount of said Debentures so called for redemption at the rate specified therein until such Debentures are paid. Notice of intention to redeem any of the said Debentures shall be duly advertised in a newspaper published in the City of Toronto, Ontario, and in the Ontario Gazette at least thirty (30) days prior to the date fixed for redemption, and such Notices and such advertisements shall specify the date set for such redemption, the Debentures to be redeemed, the place of redemption and the redemption price thereof and shall state that from and after the date set for such redemption, interest shall cease to accrue and that such Debentures shall become due and payable on such date. Each and every Debenture when redeemed or purchased as aforesaid shall be cancelled forthwith.

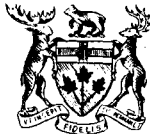
READ A FIRST TIME IN OPEN COUNCIL THIS 9th DAY OF MAY, 1949.

READ A SECOND TIME IN OPEN COUNCIL THIS 9th DAY OF MAY, 1949.

RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME SHORT AND PASSED THIS 9th DAY OF MAY, 1949.

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Red Luce
M A Y O R

.....
S. A. Fair
C L E R K



P. F. E-4500

ONTARIO

THE ONTARIO MUNICIPAL BOARD

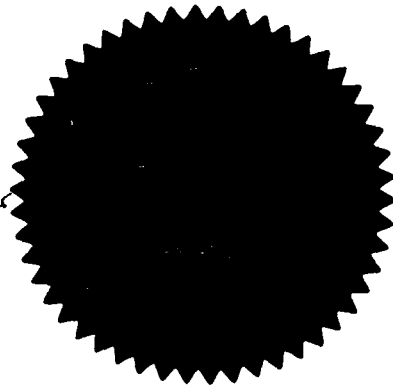
Friday, the Twentieth day of May, A.D., 1949.

<p>B E F O R E :</p> <p>R. S. Colter, K.O., CHAIRMAN,</p> <p>W. P. Near, B.A.Sc., VICE-CHAIRMAN, - and -</p> <p>W. J. Moore, O.L.S., MEMBER.</p>	<p>) IN THE MATTER OF Section 305, subsection (15) (d) of "The Mun- icipal Act", (R.S.O. 1937, Chap- ter 266), and</p> <p>) IN THE MATTER OF By-law Number 1541 amending By-law No. 1528 of the Corporation of the City of North Bay (\$250,000.00 for the construction of a new Memorial Hospital situated in the City of North Bay).</p>
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UPON THE APPLICATION OF THE said Corporation and upon consideration of the material filed,

THE BOARD ORDERS, under and in pursuance of the provisions of Section 305, subsection (15) (d) of "The Municipal Act", (R.S.O. 1937, Chapter 266), that the manner of giving notice of intention to redeem debentures provided by By-law No. 1541, a By-law to amend By-law No. 1528, intituled: "By-law No. 1541, being a By-law to amend By-law No. 1528, a By-law of the Corporation of the City of North Bay to provide for the borrowing of \$250,000.00 upon Debentures to provide for the erection of a new Memorial Hospital situated in the City of North Bay", be and the same is hereby approved.

R. S. Colter
CHAIRMAN.





P. F. B-4500

ONTARIO

THE ONTARIO MUNICIPAL BOARD

Friday, the Twentieth day of May, A.D., 1949.

B E F O R E :

R. S. Colter, K.C.,
CHAIRMAN,

W. P. Near, B.A.Sc.,
VICE-CHAIRMAN,
- and -

W. J. Moore, O.L.S.,
MEMBER.

} IN THE MATTER OF Section 64 of
} Part IV of "The Ontario Municipal
} Board Act (R.S.O. 1937, Chapter
} 60),
} AND IN THE MATTER OF the applica-
} tion by the Corporation of the
} City of North Bay, for approval
} and validation of its By-law No.
} 1528 as amended by By-law No.
} 1541 (\$250,000.00 for the erection
} of a new Memorial Hospital).

UPON THE APPLICATION of the said Corporation
and upon reading copies of the said By-laws, and the
other material filed,

THE BOARD ORDERS, under and in pursuance of the
provisions of Section 64 of part IV of the Ontario
Municipal Board Act (R.S.O. 1937, Chapter 60), that its
said By-law No. 1528 intituled: "By-law No. 1528 of the
Corporation of the City of North Bay, a By-law to
provide for borrowing \$250,000.00 upon debentures to
provide for the erection of a new Hospital, situated
in the City of North Bay;" as amended by By-law No.
1541, and the said By-law No. 1541, be and the same
are hereby approved.

R. S. Colter
CHAIRMAN.

