

BY-LAW NO. 1422

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. 1418 finally passed on the 20th day of November 1944, authorized the borrowing of \$135,000.00 upon debentures for the retirement before maturity of certain debentures already issued.

AND WHEREAS the Ontario Municipal Board under date of November 6, 1944, issued an Order No. P.F. B-3134, authorizing the Municipality to pass By-law No. 1418.

AND WHEREAS it is desirable to make application to the Ontario Municipal Board to certify the validity of debentures issued under By-law No. 1418, 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 \$135,000.00 as authorized under By-law No. 1418.

READ A FIRST TIME IN OPEN COUNCIL THIS 20th Day of November 1944.

READ A SECOND TIME IN OPEN COUNCIL THIS 20th Day of November 1944.

RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME SHORT

AND PASSED THIS 20th Day of November 1944.

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MAYOR

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CLERK