

THE CORPORATION OF THE CITY OF NORTH BAY

BY -LAW NO. 53-71

BEING A BY-LAW TO AUTHORIZE THE CONVEYANCE OF CERTAIN PROPERTY TO DONBAY INDUSTRIES LIMITED BY THE CITY OF NORTH BAY, SUBJECT TO CERTAIN STIPULATIONS; AND TO AUTHORIZE THE EXECUTION OF RELEVANT DOCUMENTS.

WHEREAS the Council of The Corporation of the City of North Bay by Resolution approved the transfer by the said Corporation of the lands described in Schedule "A" attached hereto and forming part hereof, for the price set out therein, to Meldon Construction Limited subject to certain stipulations set forth in the said Resolution:

AND WHEREAS Meldon Construction Limited has requested that the transfer be made to Donbay Industries Limited;

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

1. The Corporation of the City of North Bay shall enter into an Agreement with Donbay Industries Limited providing for the sale to the said Donbay Industries Limited of the land described in Schedule "A" attached hereto and forming part hereof at the price set forth therein, subject to the stipulation that should Donbay Industries Limited, as Purchaser, not develop the said land for its own purposes within five (5) years from the date of such Agreement, Donbay Industries Limited will convey the said land to the City for the same price at which it was sold by the City to Donbay Industries Limited, plus an adjustment for taxes paid by Donbay Industries Limited during the period within which it held title to the said property.
2. The Corporation of the City of North Bay shall transfer title to the said land to Donbay Industries Limited, pursuant to said Agreement.
3. The Mayor and Clerk are authorized and empowered to execute the said Agreement, and the relevant Transfer, and to affix thereto the corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THIS 25th DAY OF MAY , 1971.

READ A SECOND TIME IN OPEN COUNCIL THIS 25th DAY OF MAY , 1971.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED

THIS 25th DAY OF MAY , 1971.

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MAYOR

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CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 53-71 OF THE CORPORATION OF THE CITY OF NORTH BAY.

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In the former Township of Widdifield, now in the City of North Bay, in the District of Nipissing, and being composed of Part of Lot Number Seventeen in the Concession D of the said former Township, and being more particularly described as follows;

Commencing at the North West angle of the said parcel or tract which said angle is situated as follows: Eighteen feet six inches East astronomically from a point in the Westerly limit of Lot Seventeen, Twenty-seven hundred and Six feet Southerly from the North West angle of the said Lot; thence East astronomically Nine-Hundred and Forty-nine feet; thence South Nineteen Degrees Thirty Minutes East astronomically Four Hundred and Fifty-nine feet; thence Westerly astronomically Nine Hundred and Forty-nine feet; thence North Nineteen Degrees Thirty Minutes West astronomically Four Hundred and Fifty-nine feet to the place of beginning, containing by admeasurement Ten Acres more or less.

Purchase Price: \$100.00