

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 94-79

BEING A BY-LAW TO AUTHORIZE THE BORROWING OF  
\$1,490,000 UPON DEBENTURES TOWARDS THE COST  
OF CONSTRUCTION OF CERTAIN SANITARY SEWERS,  
PUMPING STATIONS AND STORM SEWERS

WHEREAS the Council of The Corporation of the City of North Bay (herein called "the Corporation") has passed the by-laws enumerated in column 1 of Schedule "A" hereto authorizing the undertakings described in column 2 of said Schedule "A", and desires to issue debentures for such purposes in the amounts set out in column 5 of Schedule "A" hereto;

AND WHEREAS the Ontario Municipal Board by its Orders issued upon the dates set forth in column 3 of Schedule "A" hereto approved the said undertakings and authorized the issue of debentures therefor in the amounts set forth in column 4 of said Schedule "A";

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

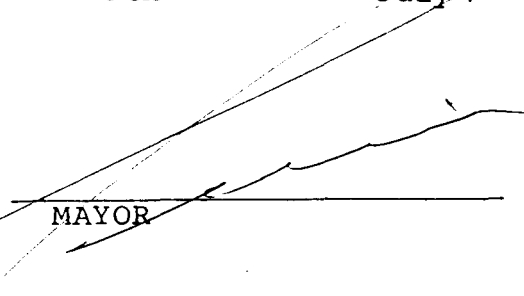
1. For the purposes aforesaid there shall be borrowed on the credit of the Corporation at large the sum of \$1,490,000, and the Corporation shall issue debentures therefor in denominations of \$1,000 and multiples thereof.
2. The said debentures shall all be dated the 16th day of July, 1979, shall be issued within two years after the date on which this by-law is enacted, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The said debentures shall bear interest from the date thereof at the annual rates hereinafter set forth, which interest shall be payable semi-annually on the 16th days of January and July during the currency of the said debentures.
3. The said debentures shall mature in fifteen instalments of principal on July 16 in each of the years 1980 to 1994, both inclusive, as set forth in Schedule "B" hereto. The said debentures shall have coupons attached thereto for the payment of interest semi-annually on January 16 and July 16. The said debentures maturing in the years 1980 to 1984, both inclusive, shall bear interest at the rate of ten and one-eighth per centum (10-1/8%) per annum, and the said debentures maturing in the years 1985 to 1994, both inclusive, shall bear interest at the rate of ten and three-eighths per centum (10-3/8%) per annum. The said debentures shall provide for payment of both principal and interest in lawful money of Canada at any branch of The Royal Bank of Canada in Canada, at the holder's option.
4. The debentures shall be sealed with the seal of the Corporation and signed by the head of the Council or by some other person authorized by by-law to sign them and by the Treasurer. The interest coupons shall be signed by the Treasurer and his signature to them may be written or engraved, lithographed, printed or otherwise mechanically reproduced. The signature of the head of the Council on the debentures may be written or engraved, lithographed, printed or otherwise mechanically reproduced.

5. In each year during the currency of the said debentures there shall be levied and raised by a special rate sufficient therefor, over and above all other rates, on all the rateable property in the City of North Bay, the amount of the instalment of principal and interest payable in that year as set forth in Schedule "B" hereunto annexed; but no greater amount shall be raised than is required after taking into account receipts from any other sources with respect to the said undertakings.

READ A FIRST TIME IN OPEN COUNCIL THIS 25th DAY OF June , 1979.

READ A SECOND TIME IN OPEN COUNCIL THIS 9th DAY OF July , 1979.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 9th DAY OF July, 1979.

  
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MAYOR

  
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CLERK

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO. 94-79

1 Authorizing -law No.	2 Description of Undertaking	3 Ontario Municipal Board file number and date of Order	4 Debentures authorized by O.M.B.	5 Amount of debentures now being issued
66-76	Construction of sanitary sewer in the Canadore Trunk Sewer System on C.P.R. lands from Regina Street to Tenth Street	E76875 5-10-76	\$ 530,000	\$ 230,000
90-76	(1) Construction of Easements and property acquisitions  (2) Construction of:- (a) Pumping Station (south of Marshall Avenue) (b) Sanitary sewer forcemain from Marshall Avenue east of Lakeshore Drive to sewage treatment plant, Queen Street	E761472 20-9-76 13-10-77	877,100) 98,800)	273,000
131-76	Construction of storm sewers, catch basins and appurtenances on: 1. Douglas Street from Lansdowne to Hillcrest Avenue, a distance of 850 feet 2. McLeod Street from Lansdowne to Hillcrest Avenue, a distance of 850 feet 3. Galt Street from Lansdowne to laneway approximately 100 feet south of Lansdowne Avenue, a distance of 100 feet 4. Laneway between Lansdowne and Lorne Avenue from Galt Street to Ann Street, a distance of 300 feet 5. Ann Street from laneway 100 feet south of Lansdowne Avenue to Lorne Street, a distance of 600 feet 6. Lorne Street from Algonquin Avenue to Ann Street, a distance of 230 feet 7. Delaware Avenue from Burrows Street to Douglas Street, a distance of 450 feet	E762044 13-12-76	130,000	100,000

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	8. Welch Avenue from Highland Road to Douglas Street a distance of 450 feet			
	9. Hillcrest Avenue from Highland Road to Douglas Street, a distance of 400 feet			
	10. Hutcheson Avenue from 200 feet east of Douglas Street to McLeod Street, a distance of 500 feet			
	11. Delaware Avenue from 400 feet east of Douglas Street to McLeod Street, a distance of 300 feet			
	12. Hillcrest Avenue from 300 feet east of Douglas Street to McLeod Street, a distance of 300 feet			
25-77	Construction of a storm sewer outfall on Howard Avenue	E77285 27-4-77	\$ 25,000	\$ 25,000
126-77 & 84-78	Construction of outfall storm sewer on Main Street to Lake Nipissing and trunk sewer along Main Street from Minth to Tenth Street	E7812 16-2-78 21-8-78	168,000) 60,000)	228,000
100-78	Storm sewer and appurtenances on: 1. Murray Street from Main Street to Jane Street 2. Jane Street from Murray Street to Algonquin Avenue 3. Algonquin Avenue from Jane Street to McLaren Avenue  Sanitary Sewer, Watermain and appurtenances, and Curb and gutter roadway on: 4. Murray Street from Main Street to Jane Street	E781345 4-10-78	350,000	335,000
101-78	Construction of the following works on: 1. McKeown Avenue from Cartier Street to M.T.C. building consisting of storm sewer and appurtenances, repairs to sanitary sewer and curb and gutter roadway 2. McKeown Avenue from M.T.C. building to Gormanville Road consisting of curb and gutter roadway including storm sewers	E781348 21-3-78	\$ 335,000	\$ 299,000
				<u>\$1,490,000</u>

SCHEDULE "B" TO BY-LAW NO. 94-79

\$ 2500000.00

THE CITY OF NORTH BAY, ONTARIO

10.125% & 10.375% NON-CALLABLE INSTALMENT DEBENTURES  
 TO BE DATED JULY 16, 1979 TO MATURE JULY 16, 1980-1999

WOOD GUNDY LIMITED

CITY OF NORTH BAY  
 GENERAL 15 YRS  
 1490000.00

YEAR	PRINCIPAL AMOUNT	JANUARY INTEREST @ 10.125	JULY INTEREST @ 10.125	JANUARY INTEREST @ 10.375	JULY INTEREST @ 10.375	TOTAL PAYMENT
980	46000.00	14276.25	14276.25	62665.00	62665.00	199882.50
981	51000.00	11947.50	11947.50	62665.00	62665.00	200225.00
982	55000.00	9365.63	9365.62	62665.00	62665.00	199061.25
983	62000.00	6581.25	6581.25	62665.00	62665.00	200492.50
984	68000.00	3442.50	3442.50	62665.00	62665.00	200215.00
- 5	282000.00	45613.13	45613.12	313325.00	313325.00	999876.25
985	75000.00	0.0	0.0	62665.00	62665.00	200330.00
986	83000.00	0.0	0.0	58774.37	58774.38	200548.75
987	91000.00	0.0	0.0	54468.75	54468.75	199937.50
988	100000.00	0.0	0.0	49748.12	49748.13	199496.25
989	111000.00	0.0	0.0	44560.63	44560.62	200121.25
990	123000.00	0.0	0.0	38802.50	38802.50	200605.00
991	135000.00	0.0	0.0	32421.87	32421.88	199843.75
992	149000.00	0.0	0.0	25418.75	25418.75	199837.50
993	164000.00	0.0	0.0	17689.37	17689.38	199378.75
994	177000.00	0.0	0.0	9181.87	9181.88	195363.75
-15	1208000.00	0.0	0.0	393731.23	393731.27	1995462.50
-15	1490000.00	45613.13	45613.12	707056.23	707056.27	2995338.75