

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 128-79

BEING A BY-LAW TO PROVIDE THE SUM OF
\$45,000 TO DEFRAY THE COST OF IMPROVEMENTS
TO THE LEE PARK SOCCER FIELD IN THE CITY
OF NORTH BAY.

WHEREAS the Municipal Act R.S.O. 1970 Chapter 284, Section
352, paragraph 74, provides for the work herein described;

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

1. The installation of lighting at the Lee Park Soccer Field including concrete poles, installation, metal halied lamps and fixtures at a total estimated cost of \$45,000 is hereby authorized.
2. That the Treasurer of the Corporation 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 cost of the aforesaid expenditures pending the issue and sale of debentures hereinafter referred to, but in no event shall the aggregate of such borrowing exceed the amount 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. The debentures to be issued when the work is completed to pay for the cost of such work shall bear interest at such rate as Council may determine and shall be made payable within 15 years on the installment plan and shall be a charge against all rateable property in the City of North Bay.
5. This by-law shall not become effective until approval has been received from the Ontario Municipal Board pursuant to the Ontario Municipal Board Act, R.S.O. 1970, Chapter 323, Section 64 (1).


READ A FIRST TIME IN OPEN COUNCIL THIS 23rd DAY OF July 1979.

READ A SECOND TIME IN OPEN COUNCIL THIS 23rd DAY OF July 1979.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED
THIS 17TH DAY OF SEPTEMBER, 1979.



MAYOR



CITY CLERK



Ontario Municipal Board

IN THE MATTER OF Section 64 of The Ontario Municipal Board Act, (R.S.O. 1970, c. 323)

- and -

IN THE MATTER OF an application by The Corporation of the City of North Bay for an order approving:

- (a) the installation of lighting at the Lee Park soccer field at an estimated cost of \$45,000.00, and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated cost pending the sale of debentures, and (b) the issuance of the necessary debentures

BEFORE:

H.W. KELLY, Q.C.
Member

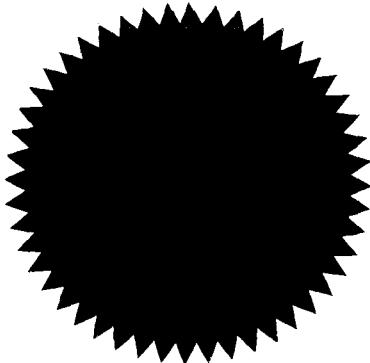
- and -

D.H. McROBB
Member

Wednesday, the 29th day
of August, 1979

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the said undertaking and may pass all requisite by-laws, and may issue debentures therefor for a sum not to exceed \$45,000.00 and not to exceed the net cost of such undertaking to the applicant, for a term not to exceed fifteen years.

SECRETARY *[Signature]*



ENTERED
O. B. No... E79-3
Folio No... 186
SEP 5 1979
[Signature]
SECRETARY, ONTARIO MUNICIPAL BOARD