

**THE CORPORATION OF THE CITY OF NORTH BAY**

**BY-LAW NO. 2001-87**

**BEING A BY-LAW TO AUTHORIZE THE MAINTENANCE  
& IMPROVEMENT PROGRAM TO THE WATER PLANT  
& FACILITIES IN THE CITY OF NORTH BAY**

**WHEREAS** the Municipal Act, R.S.O. 1990, Chapter M-45, Section 147(1) authorizes the Council to pass a by-law for the purposes therein stated;

**AND WHEREAS** the Council has passed Resolution 2001-475 at its meeting held July 23, 2001, approving the expenditure for the above works;

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

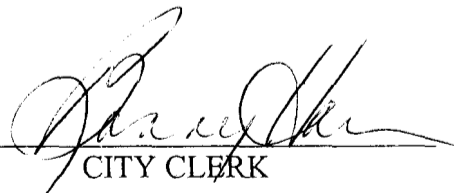
1. That the maintenance and improvements to the water plant and facilities as described in Schedule "A" attached hereto and forming part of this by-law in the amount of \$209,000.00 be hereby authorized.
2. That the Treasurer of the City of North Bay is hereby authorized to borrow from time to time from any bank or person by way of Promissory Note or Notes, temporary advances of money to meet the cost of maintenance and improvements to the water plant and facilities as aforesaid pending the completion thereof and pending the issue and sale of the debentures hereinafter referred to but in no event shall the aggregate of such borrowing exceed the amount of \$209,000.00 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. That debenture to be issued when the work is completed to pay for the cost of such work shall bear interest at such rate as the Council may determine and shall be made payable within fifteen (15) years on the instalment plan..

READ A FIRST TIME IN OPEN COUNCIL THE 13<sup>TH</sup> DAY OF AUGUST, 2001.

READ A SECOND TIME IN OPEN COUNCIL THE 13<sup>TH</sup> DAY OF AUGUST, 2001.

READ A THIRD TIME IN OPEN COUNCIL **AND ENACTED AND PASSED** THE 13<sup>TH</sup> DAY OF AUGUST, 2001.

  
MAYOR

  
CITY CLERK

