

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 1999-50

A BY-LAW TO AUTHORIZE THE SALE OF LANDS NO LONGER REQUIRED FOR MUNICIPAL PURPOSES.  
(Lot 140 and East half Lot 141, Plan 10, McIntyre Street East)

AND BEING A BY-LAW TO AUTHORIZE THE PURCHASE OF LANDS FROM 473954 ONTARIO LTD.  
(Lots 85, 86, 87, 144, 145 and 146, and Part Lot 143, Plan 10, McIntyre Street East)

WHEREAS the Municipality is authorized by Section 193 of the *Municipal Act*, R.S.O. 1990, Chapter M-45, to dispose of lands no longer required for municipal purposes;

AND WHEREAS the lands herein were hereby declared surplus and have been the subject of an appraisal;

AND WHEREAS the notice of sale of City-owned land was advertised in the North Bay Nugget on April 22 and 26, 1999;

AND WHEREAS 473954 Ontario Ltd. owns Lots 85, 86, 87, 144, 145 and 146, and Part Lot 143, Plan 10, in the City of North Bay, District of Nipissing;

AND WHEREAS the Council deems it desirable to acquire the lands for municipal purposes.

AND WHEREAS Council deems it desirable to convey Lot 140 and the east half of Lot 141, Plan 10 to the abutting owner, 473954 Ontario Ltd.

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

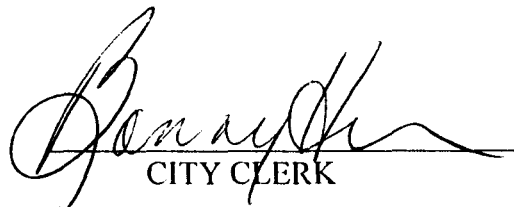
1. The Corporation of the City of North Bay is hereby authorized to purchase Lots 85, 86, 87, 144, 145 and 146, and Part Lot 143, Plan 10 from 473954 Ontario Ltd., and to pay the sum of \$423,000.00 therefore in such a manner as 473954 Ontario Ltd. may direct, according to the terms of an Agreement of Purchase and Sale dated April 26, 1999.
2. The Corporation of the City of North Bay is hereby authorized and directed to transfer Lot 140 and the east half of Lot 141, Plan 10 to 473954 Ontario Ltd. upon payment of the sum of \$1.00, according to the terms of an Agreement of Purchase and Sale dated April 26, 1999.
3. That the Mayor, City Clerk and City Solicitor are hereby authorized and directed to execute the said Agreements of Purchase and Sale, the transfer and such further and other documents as may be reasonably required to complete the transfer of the said lands.
4. This By-Law shall come into effect upon being passed.

READ A FIRST TIME IN OPEN COUNCIL THE 26<sup>TH</sup> DAY OF APRIL, 1999.

READ A SECOND TIME IN OPEN COUNCIL THE 26<sup>TH</sup> DAY OF APRIL, 1999.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 26<sup>TH</sup> DAY OF APRIL, 1999.

  
MAYOR

  
CITY CLERK