

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 150-85

BEING A BY-LAW TO AUTHORIZE CERTAIN EXPENDITURES  
FOR THE NORTH BAY CIVIC HOSPITAL.

WHEREAS the Council of The Corporation of the City of North Bay deems it necessary to authorize certain expenditures for the North Bay Civic Hospital.

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

1. That the authorization of certain expenditures described in Schedule "A" attached hereto and forming part of this by-law for the sum of \$368,000.00 be hereby approved.
2. That the work shall be carried on under the superintendence of and according to the directions and orders of the North Bay Hospital Commission.
3. 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 construction and the purchase of equipment and materials as aforesaid pending the completion thereof and pending the issue and sale of debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this by-law.
4. Any promissory note or notes issued pursuant to paragraph 3 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.
5. That the debentures to be issued for the cost of such work and purchases shall bear interest at such rate as the Council may determine and shall be made payable within ten years on the instalment plan.
6. That this By-law shall not become effective until approval in writing has been secured from the Ontario Municipal Board pursuant to Section 64(1) of the Ontario Municipal Board Act, R.S.O. 1980, Chapter 347.

READ A FIRST TIME IN OPEN COUNCIL THE 28TH DAY OF OCTOBER, 1985.

READ A SECOND TIME IN OPEN COUNCIL THE 28TH DAY OF OCTOBER, 1985.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 17TH DAY OF FEBRUARY, 1986.

  
MAYOR

  
DEPUTY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 150-85 OF THE CORPORATION OF  
THE CITY OF NORTH BAY

: :

One Hospital Project (Architects, consultants, surveyor, etc.)	\$ 80,000.
Land acquisition, soil investigation and survey	125,000.
Renovations to West Basement and other areas	115,000.
Temporary Financing Costs	<u>48,000.</u>
NET DEBENTURED COST	\$368,000.



Ontario Municipal Board

**IN THE MATTER OF Section 64 of  
The Ontario Municipal Board Act,  
(R.S.O. 1980, c. 347)**

- and -

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

- (a) the renovations to the West Basement and other areas of the North Bay Civic Hospital and the acquisition of land known as Part of Parcel 1123 W&F and the remaining of Parcel 1121 W&F at an estimated cost of \$368,000.00 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

**B E F O R E :**

**H.E. STEWART**  
Chairman

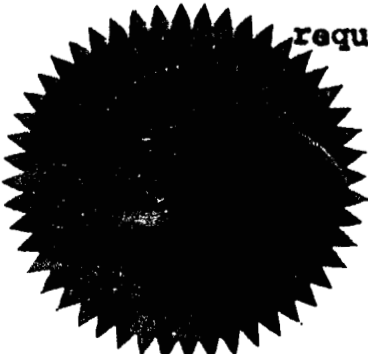
- and -

**P.G. WILKES**  
Member

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**Tuesday, the 21st day  
of January, 1986**

**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 exceeding \$368,000.00 or not to exceed the net cost of such undertaking to the applicant, whichever is the lesser, for a term not to exceed ten years, provided that the council of the applicant corporation in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.**



**ACTING SECRETARY**

ENTERED
O.B.No.....E 85-4
Folio No.....363
<b>JAN 29 1986</b>
ACTING SECRETARY, ONT. MUNICIPAL BOARD