

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 93-91

BEING A BY-LAW TO AUTHORIZE THE PURCHASE
OF A RESCUE/COMMAND VEHICLE

WHEREAS pursuant to the provisions of Section 310, Paragraph 24 of the Municipal Act, R.S.O. 1980, Chapter 302, the Council of the Corporation of the City of North Bay deems it desirable to purchase a Rescue/Command Vehicle at an estimated cost of \$235,000.00.

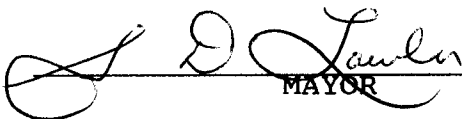
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That there shall be purchased a Rescue/Command Vehicle at an estimated cost of \$235,000.00.
2. The Mayor and the City Clerk are hereby authorized to cause a contract for the purchase of the Rescue/Command Vehicle to be entered into with some person, firm or corporation subject to the approval of Council to be declared by resolution.
3. The total estimated cost of the purchase is Two Hundred and Thirty-Five Thousand Dollars (\$235,000.00) and is to be debentured over a period of ten (10) years. The purchase of the Rescue/Command Vehicle shall be shown as on Schedule "A" attached hereto and forming part of this By-Law.
4. 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 the purchase of the aforesaid pending the issue and sale of the debentures hereinbefore referred to but in no event shall the aggregate of such borrowing exceed the amount limited in this By-Law.
5. Any promissory note or notes issued pursuant to Paragraph 4 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.
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 27TH DAY OF MAY, 1991.

READ A SECOND TIME IN OPEN COUNCIL THE 10TH DAY OF JUNE, 1991.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 16TH DAY OF SEPTEMBER, 1991.


MAYOR


CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 93-91 OF THE CORPORATION OF
THE CITY OF NORTH BAY

Purchase of Rescue/Command Vehicle	\$210,000.00
Contingency	10,000.00
Financing	15,000.00
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TOTAL COST TO BE DEBENTURED	<u>\$235,000.00</u>



Ontario

Ontario Municipal Board
Commission des affaires municipales de l'Ontario

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

- and -

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

- (a) the purchase of a rescue/command vehicle at an estimated cost of \$235,000.00, 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 to a maximum of \$235,000.00 for a term not to exceed ten years

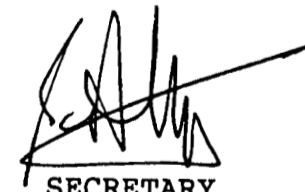
B E F O R E :

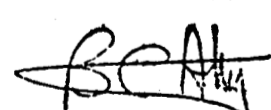
T.F. BAINES
Vice-Chairman

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Thursday, the 1st day
of August, 1991

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the undertaking and may issue debentures therefor for a sum not exceeding the lesser of \$235,000.00 or the net cost of such undertaking for a term not exceeding 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.


SECRETARY

ENTERED
C. B. No. <u>E91-3</u>
Folio No. <u>58</u>
AUG 23 1991

ACTING SECRETARY, ONT. MUNICIPAL BOARD