

BY-LAW NO. 2101

BEING A BY-law of the Corporation of the City of North Bay to consolidate the sums authorized to be borrowed by By-laws Nos. 2090, 2091, 2092, 2093, 2094 and 2095 into one sum of \$545,604.00 and to borrow same by the issue of debentures therefor.

WHEREAS the Council of the Corporation of the City of North Bay has passed By-laws Nos. 2090, 2091, 2093, 2093, 2094 and 2095 authorizing the borrowing of the respective amounts of \$114,160.00, \$49,340.00, \$225,000.00, \$91,494.00, \$28,990.00 and \$36,620.00 upon the credit of the Corporation and the issue of debentures therefor, for the purpose of constructing asphalt road surfaces, curbs and gutters and sanitary sewers, and an addition to the Dr. Carruthers Public School and to the Chippewa Secondary School.

AND WHEREAS the Council deems it expedient to borrow for the above purposes a sum not exceeding \$545,604.00 upon the credit of the Corporation and to issue one series of debentures therefor bearing interest, payable annually, at the rate shown in column 2 of Schedule "A" attached to and forming part of this by-law.

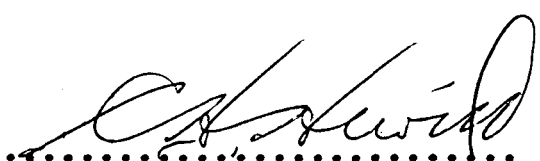
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY ENACTS AS FOLLOWS:

1. The sums authorized to be borrowed under the authority of By-laws Nos. 2090, 2091, 2092, 2093, 2094 and 2095 are hereby consolidated into one sum of \$545,604.00 and the Corporation shall borrow upon its credit the said sum of \$545,604.00 and shall issue debentures therefor.
2. Each debenture shall bear interest at the rate specified in column 2 of Schedule "A" attached to this by-law, payable annually, and shall have coupons attached thereto for the payment of the said interest.
3. The debentures shall bear the same date and shall be issued at one time in the year 1963, and shall be payable in annual instalments during the period of twenty years next after the date of issue thereof, and the respective amounts of principal and interest payable in each of such years shall be the amounts so designated in Schedule "A" attached hereto and forming part of this by-law.
4. The debentures shall be payable as to both principal and interest in lawful money of Canada, at the principal office of the Royal Bank of Canada at North Bay, Ontario; Toronto, Ontario; and at Montreal, Quebec.
5. The debentures shall be sealed with the seal of the Corporation and signed by the head of the Council or by some other person authorized by by-law to sign the same and by the treasurer. The said interest coupons shall be signed by the treasurer and his signature to them may be written or engraved, lithographed, printed or otherwise mechanically reproduced. The signature of the head of the council may be written or engraved, lithographed, printed or otherwise mechanically reproduced and, if such debentures are countersigned in writing by the deputy treasurer, the signature of the treasurer thereon may be written or engraved, lithographed, printed or otherwise mechanically reproduced.
6. The said debentures may contain a clause providing for the registration thereof pursuant to any statute relating to municipal debentures in force at the time of issue thereof.


2.

- 7. Pending the sale of the said debentures the Head of the Council and the Treasurer may raise for the purpose aforesaid by way of loan on such debentures, any sum or sums of money not exceeding in all the sum hereby authorized to be borrowed, and may hypothecate such debentures for such loan.
- 8. The respective amounts authorized to be borrowed by By-laws numbered 2090, 2091, 2092, 2093, 2094 and 2095 respectively of the said Corporation, are hereby consolidated in this by-law and no debentures authorized by the said By-laws numbered 2090, 2091, 2092, 2093, 2094 and 2095 shall be issued other than as provided in this by-law.

READ A FIRST TIME IN OPEN COUNCIL THIS 22ND DAY OF APRIL 1963
 READ A SECOND TIME IN OPEN COUNCIL THIS 22ND DAY OF APRIL 1963
 RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME AND
 FINALLY PASSED THIS 22ND DAY OF APRIL, 1963.



 MAYOR



 CITY CLERK

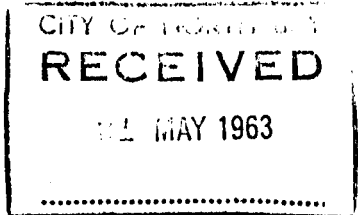
CITY OF NORTH BAY

\$545,604

5½% Debentures

SCHEDULE OF MATURITIES

<u>COL. 1</u> <u>Years to</u> <u>Maturity</u>	<u>COL. 2</u> <u>Rate</u>	<u>COL. 3</u> <u>Principal</u>	<u>COL. 4</u> <u>Interest</u>	<u>COL. 5</u> <u>Total Annual</u> <u>Payment</u>
1	5½%	\$35,604	\$30,008.22	\$65,612.22
2	5½%	36,000	28,050	64,050
3	5½%	38,000	26,070	64,070
4	5½%	41,000	23,980	64,980
5	5½%	43,000	21,725	64,725
6	5½%	25,000	19,360	44,360
7	5½%	26,000	17,985	43,985
8	5½%	28,000	16,555	44,555
9	5½%	30,000	15,015	45,015
10	5½%	30,000	13,365	43,365
11	5½%	18,000	11,715	29,715
12	5½%	19,000	10,725	29,725
13	5½%	20,000	9,680	29,680
14	5½%	21,000	8,580	29,580
15	5½%	22,000	7,425	29,425
16	5½%	20,000	6,215	26,215
17	5½%	21,000	5,115	26,115
18	5½%	23,000	3,960	26,960
19	5½%	24,000	2,695	26,695
20	5½%	25,000	1,375	26,375
		<u>\$545,604</u>	<u>\$279,598.22</u>	<u>\$825,202.22</u>



F.1546-63

ONTARIO

IN THE MATTER OF Section 58 of THE ONTARIO MUNICIPAL BOARD Act, (R.S.O. 1960, c. 274),

- and -

IN THE MATTER OF an application by the Corporation of the City of North Bay for approval of its By-law 2101, passed on the 22nd day of April, 1963 consolidating By-laws 2090, 2091, 2092, 2093, 2094 and 2095 heretofore approved by orders of the Board made on the 24th day of May, 1963, providing for the issue of debentures in the amount of \$545,604 for the purposes described therein

B E F O R E :

J.A. KENNEDY, Q.C.,
Chairman

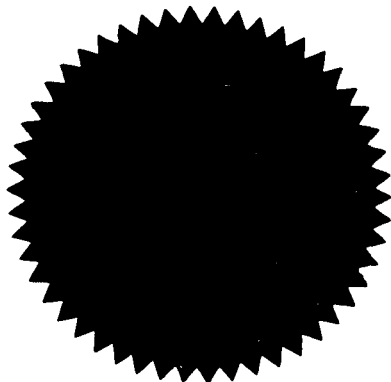
- and -

D. JAMIESON,
Member

MONDAY, the 27th
day of May, 1963

UPON THE APPLICATION of the Corporation of the City of North Bay for approval of By-law 2101 consolidating By-laws 2090, 2091, 2092, 2093, 2094 and 2095 heretofore approved by orders of this Board made on the 24th day of May, 1963,

THE BOARD ORDERS, under and in pursuance of the legislation hereinbefore referred to and of any and all other powers vested in the Board, that the said consolidating By-law 2101 be and the same is hereby approved.



A.P. Vickers
SECRETARY

ENTERED
O. B. No. 375
Date No. 26
MAY 29 1963
7/1/63 85