

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 24-86

BEING A BY-LAW TO AUTHORIZE THE CONSTRUCTION  
OF CERTAIN WORKS FOR THE HYDRO ELECTRIC  
COMMISSION OF NORTH BAY.

WHEREAS the Council of The Corporation of the City of North Bay  
deems it necessary to provide funds for the cost of construction  
of certain works for the Hydro Electric Commission of North Bay.

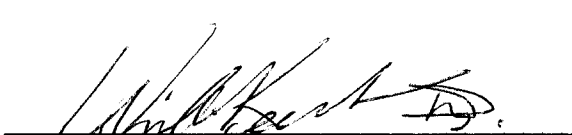
NOW THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF  
NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That the construction of certain works as described in  
Schedule "A" attached hereto and forming part of this  
by-law at a total estimated cost of \$500,000.00 with a  
total debentured cost of \$500,000.00 be hereby  
authorized.
2. That the work shall be carried on under the superintend-  
ence of and according to the directions and orders of  
the Hydro Electric Commission of North Bay.
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  
twenty years on the instalment plan.
6. That this By-law shall not become effective until the  
assent of the Hydro Electric Power Commission of Ontario  
has been received pursuant to Section 94 of the Power  
Corporation Act, R.S.O. 1980, Chapter 384 and 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 3RD DAY OF FEBRUARY, 1986.

READ A SECOND TIME IN OPEN COUNCIL THE 3RD DAY OF FEBRUARY, 1986.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 12TH  
DAY OF MAY , 1986.

  
DEPUTY MAYOR

  
CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 24-86 OF THE CORPORATION  
OF THE CITY OF NORTH BAY

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	<u>TOTAL COST</u>	<u>TOTAL COST TO BE DEBENTURED</u>
1. Provide Substation Upgrade at No. 15 Substation.	\$150,000.00	\$150,000.00
2. Distribution Systems Overhead:	\$350,000.00	\$350,000.00
Extension and Upgrading	<hr/>	<hr/>
	\$500,000.00	\$500,000.00