

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 106-69

A BY-LAW TO AUTHORIZE THE ISSUE OF A DEBENTURE IN THE AGGREGATE PRINCIPAL AMOUNT OF \$1,076,000.00 FOR VARIOUS SCHOOL PURPOSES.

WHEREAS the Council of The Corporation of the City of North Bay has heretofore passed the following By-laws to authorize the issue and sale of Debentures to The Ontario Education Capital Aid Corporation in the following respective principal amounts, all bearing interest at the rate of 8% per annum, and maturing in varying instalments of principal in the following respective years, namely:

| <u>By-law No.</u> | <u>Principal Amount of Debentures</u> | <u>Years of Maturity</u> |
|-------------------|---|------------------------------|
| 104-69 | \$112,000.00 | 1970 - 1984 |
| 105-69 | \$964,000.00 | 1970 - 1989 |

AND WHEREAS no Debentures have been issued under the authority of any of said By-laws;

AND WHEREAS instead of borrowing money by the issue and sale of Debentures to The Ontario Education Capital Aid Corporation under said By-law Nos. 104-69 and 105-69 it is desirable to provide for the borrowing of such money under the authority of this By-law by the issue and sale of one Debenture of The Corporation of the City of North Bay in the aggregate principal amount of \$1,076,000.00 payable in instalments of principal on the 1st day of December in the years 1970 to 1989, inclusive, as set out in Schedule "A" hereto and bearing interest at the rate of 8% per annum payable half-yearly, which is the amount of the debt intended to be created by this By-law.

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

1. THAT the sums authorized to be borrowed by said By-law Nos. 104-69 and 105-69, are hereby consolidated into one sum and money shall be borrowed on the credit of The Corporation of the City of North Bay by the issue and sale of one Debenture of the Corporation in the aggregate principal amount of \$1,076,000.00 to be issued under the authority of this By-law, bearing interest at the rate of 8% per annum payable semi-annually on the 1st day of June and 1st day of December in each year of the currency of the Debenture, upon the principal amount from time to time remaining unpaid.
2. THAT the said Debenture shall be dated the 1st day of December, 1969, shall be payable in 20 annual instalments of principal on the 1st day of December in the years 1970 to 1989, inclusive, and the respective amounts of principal and interest payable in respect of such Debenture in the years 1970 to 1989, inclusive, shall be as set forth in Schedule "A" attached hereto, which is hereby declared to be and to form part of this By-law.
3. THAT the said payments of principal and interest shall be payable in lawful money of Canada by cheques sent through the post to the registered address of the registered owner of the Debenture and such cheques shall be payable at par in the City of Toronto.
4. THAT the said Debenture shall be sealed with the Seal of the Corporation and shall be signed by the Head of the Council or by some other person authorized by By-law to sign the same, and by the Treasurer.

5. THAT the said Debenture be sold to The Ontario Education Capital Aid Corporation.
6. THAT the said Debenture shall contain a clause providing for the registration thereof pursuant to section 323 of The Municipal Act.
7. THAT application shall be made to the Ontario Municipal Board for approval of this By-law and for the certification of the Debenture to be issued hereunder pursuant to sections 58 to 60 of The Ontario Municipal Board Act.

READ A FIRST TIME IN OPEN COUNCIL THIS 24TH DAY OF NOVEMBER, 1969.
READ A SECOND TIME IN OPEN COUNCIL THIS 24TH DAY OF NOVEMBER, 1969.
READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 1ST DAY OF DECEMBER, 1969.

.....

..... E. E. Armstrong.

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO. 106-69

| <u>PAYMENT NUMBER</u> | <u>DATE DUE</u> | <u>PRINCIPAL</u> | <u>PAYMENTS INTEREST</u> | <u>TOTAL</u> | <u>ANNUAL AMOUNT LEVIED HEREUNDER</u> |
|---------------------------|---------------------|------------------|------------------------------|----------------|---|
| 1 | June 1, 1970 | \$ | \$43,040.00 | \$43,040.00 | \$ |
| 2 | December 1, 1970 | 25,000.00 | 43,040.00 | 68,040.00 | 111,080.00 |
| 3 | June 1, 1971 | | 42,040.00 | 42,040.00 | |
| 4 | December 1, 1971 | 27,000.00 | 42,040.00 | 69,040.00 | 111,080.00 |
| 5 | June 1, 1972 | | 40,960.00 | 40,960.00 | |
| 6 | December 1, 1972 | 30,000.00 | 40,960.00 | 70,960.00 | 111,920.00 |
| 7 | June 1, 1973 | | 39,760.00 | 39,760.00 | |
| 8 | December 1, 1973 | 32,000.00 | 39,760.00 | 71,760.00 | 111,520.00 |
| 9 | June 1, 1974 | | 38,480.00 | 38,480.00 | |
| 10 | December 1, 1974 | 35,000.00 | 38,480.00 | 73,480.00 | 111,960.00 |
| 11 | June 1, 1975 | | 37,080.00 | 37,080.00 | |
| 12 | December 1, 1975 | 37,000.00 | 37,080.00 | 74,080.00 | 111,160.00 |
| 13 | June 1, 1976 | | 35,600.00 | 35,600.00 | |
| 14 | December 1, 1976 | 40,000.00 | 35,600.00 | 75,600.00 | 111,200.00 |
| 15 | June 1, 1977 | | 34,000.00 | 34,000.00 | |
| 16 | December 1, 1977 | 43,000.00 | 34,000.00 | 77,000.00 | 111,000.00 |
| 17 | June 1, 1978 | | 32,280.00 | 32,280.00 | |
| 18 | December 1, 1978 | 47,000.00 | 32,280.00 | 79,280.00 | 111,560.00 |
| 19 | June 1, 1979 | | 30,400.00 | 30,400.00 | |
| 20 | December 1, 1979 | 50,000.00 | 30,400.00 | 80,400.00 | 110,800.00 |
| 21 | June 1, 1980 | | 28,400.00 | 28,400.00 | |
| 22 | December 1, 1980 | 54,000.00 | 28,400.00 | 82,400.00 | 110,800.00 |
| 23 | June 1, 1981 | | 26,240.00 | 26,240.00 | |
| 24 | December 1, 1981 | 59,000.00 | 26,240.00 | 85,240.00 | 111,480.00 |
| 25 | June 1, 1982 | | 23,880.00 | 23,880.00 | |
| 26 | December 1, 1982 | 63,000.00 | 23,880.00 | 86,880.00 | 110,760.00 |
| 27 | June 1, 1982 | | 21,360.00 | 21,360.00 | |
| 28 | December 1, 1983 | 68,000.00 | 21,360.00 | 89,360.00 | 110,720.00 |
| 29 | June 1, 1984 | | 18,640.00 | 18,640.00 | |
| 30 | December 1, 1984 | 74,000.00 | 18,640.00 | 92,640.00 | 111,280.00 |
| 31 | June 1, 1985 | | 15,680.00 | 15,680.00 | |
| 32 | December 1, 1985 | 67,000.00 | 15,680.00 | 82,680.00 | 98,360.00 |
| 33 | June 1, 1986 | | 13,000.00 | 13,000.00 | |
| 34 | December 1, 1986 | 72,000.00 | 13,000.00 | 85,000.00 | 98,000.00 |
| 35 | June 1, 1987 | | 10,120.00 | 10,120.00 | |
| 36 | December 1, 1987 | 78,000.00 | 10,120.00 | 88,120.00 | 98,240.00 |
| 37 | June 1, 1988 | | 7,000.00 | 7,000.00 | |
| 38 | December 1, 1988 | 84,000.00 | 7,000.00 | 91,000.00 | 98,000.00 |
| 39 | June 1, 1989 | | 3,640.00 | 3,640.00 | |
| 40 | December 1, 1989 | 91,000.00 | 3,640.00 | 94,640.00 | 98,280.00 |
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| | | \$1,076,000.00 | \$1,083,200.00 | \$2,159,200.00 | \$2,159,200.00 |
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