

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2008-259

**BEING A BY-LAW TO AUTHORIZE THE EXECUTION
OF A LONG-TERM BANK LOAN AGREEMENT WITH
THE ROYAL BANK OF CANADA RELATING TO THE
AIRPORT HILL WATER SYSTEM UPGRADE AND
EXPANSION**

WHEREAS the Long-Term Bank Loan Agreement with the Royal Bank of Canada for the Airport Hill Water System Upgrade and Expansion was approved by Resolution No. 2008-799 passed on 15th day of December, 2008;

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

1. That The Corporation of the City of North Bay enter into a Long-Term Bank Loan Agreement dated the 15th day of December, 2008 with the Royal Bank of Canada for the Airport Hill Water System Upgrade and Expansion.
2. That the Mayor and Chief Financial Officer of The Corporation of the City of North Bay are hereby authorized to execute that certain Agreement between The Corporation of the City of North Bay and the Royal Bank of Canada and to affix thereto the Corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THIS 15TH DAY OF DECEMBER, 2008.

READ A SECOND TIME IN OPEN COUNCIL THIS 15TH DAY OF DECEMBER, 2008.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 15TH DAY OF DECEMBER, 2008.

"original signature on file"
MAYOR VIC FEDELI

"original signature on file"
CITY CLERK CATHERINE CONRAD