

The Corporation of The City of North Bay

By-Law No. 2023-68

**Being a By-Law to Authorize the Execution of
an Agreement of Purchase and Sale with
Nicwalt Ltd. Relating to the Purchase of
Property at 1183 Cassells Street, North Bay**

WHEREAS the Agreement of Purchase and Sale with Nicwalt Ltd. for the purchase of property located at 1183 Cassells Street, North Bay as more particularly described in the Agreement of Purchase and Sale, was approved by Resolution No. 2023-320 passed by Council on the 8th day of August, 2023.

Now therefore the Council of the Corporation of the City of North Bay hereby enacts as follows:

1. The Corporation of the City of North Bay enter into an Agreement of Purchase and Sale dated the 23rd day of June, 2023 with Nicwalt Ltd. for the purchase of property located at 1183 Cassells Street, North Bay, as more particularly described in the Agreement of Purchase and Sale for a purchase price of Two Hundred and Fifty Thousand Dollars (\$250,000.00).
2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain Agreement of Purchase and Sale between The Corporation of the City of North Bay and Nicwalt Ltd., and to affix thereto the Corporate seal.
3. That the Mayor, City Clerk, and City Solicitor of The Corporation of the City of North Bay are hereby authorized to execute such documents as may be reasonably required to complete the transfer. The City Solicitor has the authority to electronically sign for completeness and release any documents require to be registered on title.
4. The costs of the purchase price and any related purchase costs up to \$310,000 is to be paid out of the Property Development Reserve Fund (99535R).

Read a First Time in Open Council the 8th day of August, 2023.

Read a Second Time in Open Council on the 8th day of August, 2023.

Read a Third Time in Open Council and Enacted and Passed this 8th day of August, 2023.

Mayor Peter Chirico

Deputy City Clerk Veronique Hie