

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 149-85

BEING A BY-LAW TO AMEND BY-LAW NO. 96-84
BEING A BY-LAW TO AUTHORIZE THE RECONSTRUCTION OF CASSELLS STREET AND TROUT LAKE ROAD BETWEEN KING STREET AND THE ONR OVERPASS IN THE CITY OF NORTH BAY.

WHEREAS the Council deems it necessary to increase the net debentured cost for the improvement and repair of Cassells Street and Trout Lake Road in the City of North Bay.

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

1. That By-law No. 96-84 be amended by deleting Schedule 'A' attached thereto and replacing it with Schedule 'A' attached hereto and forming part of this by-law.
2. That Clause 9 of By-law No. 96-84 be amended by changing the figure \$125,000.00 in the last line to \$230,000.00 so that Clause 9 shall now read as follows:

The debentures to be issued when the work is completed to pay for the cost of such work shall bear interest at such rate as the Council may determine and shall be made payable within fifteen (15) years on the instalment plan and shall be a charge against all rateable property within the limits of The Corporation of the City of North Bay to such an extent as to repay the principal and interest on a principal amount not to exceed \$230,000.00.


3. That this by-law shall not become effective 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 28TH DAY OF OCTOBER, 1985.

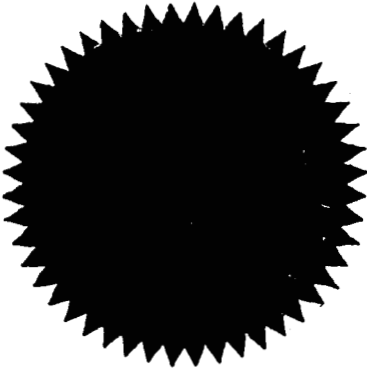
READ A SECOND TIME IN OPEN COUNCIL THE 28TH DAY OF OCTOBER, 1985.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 20TH DAY OF JANUARY, 1985.



MAYOR


CITY CLERK

THE BOARD ORDERS that this application be granted and the total expenditures and the total debentures to be issued under this order and under the previous order of the Board dated the 15th day of August, 1984, and entered in order book No. E 84-2 at folio 339 on the 24th day of August, 1984, are not to exceed expenditures of \$642,000.00 and debentures of \$230,000.00, for a term not exceeding the term prescribed in such previous order; and provided that the corporation in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.




ACTING SECRETARY

ENTERED
DATE E 84-4
NO. 207
JAN 13 1986

ACTING SECRETARY