

The Corporation of The City of North Bay

By-Law No. 2022-91

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT OF PURCHASE AND SALE WITH NORDIC MINESTEEL TECHNOLOGIES INC. FOR PCL 1-1 SEC 36M540; PT BLK 1 PL 36M540 WEST FERRIS, PT 13 & 14 36R7534 EXCEPT PT 1 & 2 36R8828; NORTH BAY; DISTRICT OF NIPISSING (0 LEGAULT STREET)

WHEREAS the Agreement of Purchase and Sale with Nordic Minesteel Technologies Inc. for PCL 1-1 SEC 36M540; PT BLK 1 PL 36M540 West Ferris, PT 13 & 14 36R7534, except PT 1 & 2 36R8828; North Bay; District of Nipissing (0 Legault Street), was approved by Resolution No. 2022-349 passed by Council on the 6th day of December, 2022;

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 28th day of October, 2022 with Nordic Minesteel Technologies Inc., relating to PCL 1-1 SEC 36M540; PT BLK 1 PL 36M540 West Ferris, PT 13 & 14 36R7534, except PT 1 & 2 36R8828; North Bay; District of Nipissing (0 Legault Street).
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 Nordic Minesteel Technologies Inc., and to affix thereto the Corporate seal.
3. That the Mayor, 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 net proceeds of the sale be placed in the Property Development Reserve Fund (99535R).

Read a first time in open Council the 6th day of December, 2022.

Read a second time in open Council on the 6th day of December, 2022.

Read a third time in open Council and enacted and passed this 6th day of December, 2022.

Mayor Peter Chirico

City Clerk Karen McIsaac