

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2021-117

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT OF PURCHASE AND SALE WITH 2114115 ONTARIO INC. RELATING TO PCL 3-1, SEC 36M540, BLK 3 PL 36M540 WEST FERRIS, EXCEPT PT 1, 36R7801, PT 1 36R8137, PT 1 36R8327, PT 1 & 2 36R-8454; VACANT LAND, 0 BOOTH ROAD AT INTERSECTION OF FERRIS DRIVE AND BOOTH ROAD, NORTH BAY

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 an Agreement of Purchase and Sale dated October 7, 2021 with 2114115 Ontario Inc., relating to PCL 3-1, Sec 36M540; BLK 3 PL 36M540 West Ferris, Except PT 1 36R7801, PT 1 36R8137, PT 1 36R8327, PT 1 & 2 36R-8454; North Bay; District of Nipissing.
2. That 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 2114115 Ontario 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 required to be registered on title.
4. The deposit and net proceeds of the sale be placed in the Property Development Reserve Fund (99535R).

READ A FIRST TIME IN OPEN COUNCIL THE 14TH DAY OF DECEMBER, 2021.

READ A SECOND TIME IN OPEN COUNCIL THE 14TH DAY OF DECEMBER, 2021.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 14TH DAY OF DECEMBER, 2021.

MAYOR ALLAN MCDONALD

CITY CLERK KAREN MCISAAC

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