

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 105-70

BEING A BY-LAW TO AUTHORIZE THE ACQUISITION AND DEVELOPMENT OF CERTAIN LANDS FOR PARK PURPOSES AND THE FINANCING OF SUCH ACQUISITION.

WHEREAS the Council of the Corporation of the City of North Bay considers it advisable to acquire and develop certain lands for park purposes and to provide the necessary funds for such acquisition, pursuant to the provisions of paragraph 69 of Section 377 of The Municipal Act of the Province of Ontario.

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

1. Debentures to the amount of \$60,000.00 may be issued by the Corporation of the City of North Bay for the purpose of the acquisition and development of all or part of the lands described in Schedule "A" attached hereto and forming part hereof for park purposes.
2. The Treasurer of the said Corporation is authorized to borrow from time to time from any bank or person by way of Promissory Note or Notes temporary advances of money to meet the cost of acquisition of all or part of the said lands pending the issue and sale of the said debentures, but in no event shall the aggregate of such borrowings exceed the said sum of \$60,000.00; any such Promissory Note or Notes shall be sealed with the seal of the Corporation and signed by the Mayor or Deputy Mayor and the Treasurer of the said Corporation.
3. The debentures to be issued pursuant hereto shall bear interest at such rate as the Council may determine and shall be made payable within ten years on the instalment plan.
4. The Mayor and Clerk are authorized and empowered to negotiate the purchase or purchases of the said lands on behalf of the said Corporation, to execute all documents pertinent thereto, and to affix thereto the Corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THIS 8TH DAY OF SEPTEMBER, 1970.

READ A SECOND TIME IN OPEN COUNCIL THIS 8TH DAY OF SEPTEMBER, 1970.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED

THIS 19TH DAY OF OCTOBER , 1970.

.....
MAYOR

.....
CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 105-70 OF THE CORPORATION OF THE CITY OF NORTH BAY

.....

Approximately 34 acres of land in the area bounded on the north by Fraser Street, on the east by the North Bay By-Pass, on the south by Fisher Street and on the west by Aubrey Street.

Total Estimated Cost.....\$60,000.00



H 1311-70

ONTARIO

ONTARIO MUNICIPAL BOARD

IN THE MATTER OF Section 64 of
The Ontario Municipal Board Act,
(R.S.C. 1960, c. 274)

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of the
acquisition and development of
certain lands for park purposes,
and of the borrowing of the sum
of \$60,000.00, being the estimated
cost thereof

B E F O R E :

J. A. KENNEDY, Q.C.,
Chairman

-and-

F. G. BLAKE,
Member

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)
)
)

Monday, the 5th day of
October, 1970

UPON THE APPLICATION of The Corporation of the City
of North Bay for approval of the acquisition and develop-
ment of lands for park purposes described in Schedule
"A" attached hereto, and of the borrowing of the sum of
\$60,000.00, being the estimated cost thereof, and upon
reading the material filed;

THE BOARD ORDERS, under and in pursuance of the legis-
lation hereinbefore referred to, and of any and all other
powers vested in the Board, that the said application be and
the same is hereby granted, and that the corporation may now
proceed with the said undertaking at a total cost not to ex-
ceed \$60,000.00 and for such purpose may pass all requisite
by-laws, including by-laws providing for the issue of deben-
tures in a principal amount not exceeding \$60,000.00 repayable
over a term of not more than ten years, and may borrow money
to the extent sufficient to provide an amount not exceeding
\$60,000.00 therefor, provided:



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ONTARIO

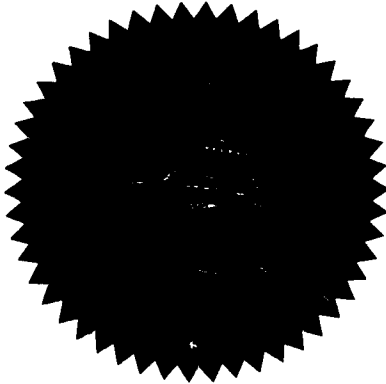
ONTARIO MUNICIPAL BOARD

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1. that the corporation may borrow the whole or any part of the said sum of \$60,000.00 as required pending receipt of subsidies and the sale of debentures, or the receipt of moneys from any other source, and
2. that the corporation in exercising any of its powers approved by this order shall comply with all statutory and other legal requirements related thereto.

W. Fraser

ACTING SECRETARY



ENTERED	
O. B. No.	H3
Folio No.	230
OCT 16 1970	
<i>R. Scott</i>	
Secretary, Ontario Municipal Board	



ONTARIO

ONTARIO MUNICIPAL BOARD

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Schedule "A"

to the order of The Ontario Municipal Board made
on the 5th day of October, 1970

ACQUISITION and DEVELOPMENT OF LANDS FOR PARK PURPOSES,
consisting of:

approximately 34 acres of land in the area bounded on
the north by Fraser Street, on the east by the North
Bay By-Pass, on the south by Fisher Street and on the
west by Aubrey Street

ESTIMATED COST\$60,000.00