

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 195-90

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT DATED THE 15TH DAY OF SEPTEMBER, 1990 BETWEEN THE CORPORATION OF THE CITY OF NORTH BAY AND THE NORTH BAY MUNICIPAL NON-PROFIT HOUSING CORPORATION RELATING TO 101 CARLO CRESCENT.

WHEREAS until the premises at 101 Carlo Crescent, North Bay are required for the purpose of demolition to allow the construction of a new roadway for the Hillview Subdivision development, the City wishes to provide the said premises to be rented on a priority basis to eligible applicants at an affordable rent.

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 is hereby authorized to enter into a Property Management Agreement with The North Bay Municipal Non-Profit Housing Corporation for the management, rent and maintenance of the premises at 101 Carlo Crescent, North Bay in the form of an Agreement dated September 15, 1990.
2. The Mayor and Clerk are hereby authorized to execute the said Agreement and to apply thereto the corporate seal and to further execute such further and other documents as may be reasonably required to give effect to the said Property Management Agreement.
3. Notwithstanding any terms contained in the said Agreement or such further and other agreements as may be required, the City may obtain vacant possession of the said premises on four (4) months notice in order to accommodate the demolition of the house to permit the development of the adjacent lands.
4. The City Treasurer is hereby authorized to account for the net rental received from the said premises in such manner as may be required for the purpose of calculation of Ministry of Transportation of Ontario subsidies as may be available from time to time.

READ A FIRST TIME IN OPEN COUNCIL THE 1st DAY OF OCTOBER 1990.

READ A SECOND TIME IN OPEN COUNCIL THE 15 DAY OF OCTOBER 1990.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 15 DAY OF OCTOBER , 1990.

  
MAYOR

  
CITY CLERK