

BY-LAW NUMBER 735.

BEING a By-Law authorizing the borrowing of the sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00), upon Debentures to pay for the construction of a sanitary sewer on a certain street in the Town of North Bay.

WHEREAS pursuant to Construction By-Law Number 646; passed by the Municipal Council of the Town of North Bay, on the Third Day of April, Nineteen Hundred and Twenty-Two, has been constructed upon certain streets in the Town of North Bay hereinafter named as a Local Improvement, under the provisions of the Local Improvement Act.

AND WHEREAS the total cost of the work is FIFTEEN THOUSAND DOLLARS (\$15,000.00) of which \$13,838.03 Dollars is the Corporation's portion of the cost, and \$1,161.97 Dollars is the Owners' portion of the cost for which a special assessment roll has been duly made and certified.

AND WHEREAS the estimated lifetime of the work is twenty-five (25) years.

AND WHEREAS it is necessary to borrow the said sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00) on the credit of the Corporation and to issue debentures therefore bearing interest at the rate of Five and One-Half per cent per annum which is the amount of the debt intended to be created by this By-Law.

AND WHEREAS it is expedient to make the principal of the said debt repayable in yearly sums during the period of twenty years, of such amounts respectively that the aggregate amount payable for principal and interest in any year shall be equal as nearly as may be to the amount so payable for principal and interest in each of the other years.

AND WHEREAS it will be necessary to raise annually the sum of \$1,255.19 Dollars during the period of twenty years to pay the said yearly sums of principal and interest as they become due, of which \$1,157.96 Dollars is required to pay the Corporation's portion of the cost and interest thereon, and \$97.23 Dollars is required to pay the Owners' portion of the cost and interest thereon, as fixed by the Court of Revision held March 26th, 1924.

AND WHEREAS the amount of the whole rateable property of the Municipality, according to the last revised Assessment Roll is \$6,251,190.00.

AND WHEREAS the Provincial Board of Health has consented to the construction of the said works in writing as follows:-

THE PROVINCIAL BOARD OF HEALTH.

WE HEREBY CERTIFY that the Council of the Corporation of the Town of North Bay, have submitted to this Board plans, Specifications and an application for the approval of the following sewers:-

<u>Street.</u>	<u>From.</u>	<u>To.</u>
Sherbrooke St.	Main Street	Worthington Street.
Worthington St.	Sherbrooke St.	Wylde Street
Wylde Street.	Worthington St.	Second Avenue
Wylde Street.	Second Avenue	Fourth Avenue
4th & 5th Ave.	Wylde Street	Ferguson St.
Ferguson St.	Fourth Avenue	Second Street
Second Street.	Ferguson St.	Fraser Street.

And that this Board has inquired into and reported upon the work to be undertaken as to whether the same is calculated to meet the sanitary requirements of the inhabitants effected thereby and as to whether such works are likely to prove prejudicial to the health of the inhabitants of the Municipality or any Municipality liable to be effected thereby and that the construction of the said works has been approved by the Board".

DATED at Toronto this 8th day of November, 1915.

"J. W. S. McCullough"
Chief Officer & Secretary.

"A. H. Wright"
Chairman.

AND WHEREAS THE AMOUNT of the existing Debenture Debt of the Corporation, exclusive of Local Improvement debts, secured special rates or assessments, is \$911,231.50, and no part of the principal or interest is in arrear.

THEREFORE THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE TOWN OF NORTH BAY ENACTS AS FOLLOWS:-

(1) THAT for the purpose aforesaid there shall be borrowed on the credit of the Corporation at large the sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00), and Debentures shall be issued therefore in sums of not less than One Hundred Dollars (\$100.00) each, bearing interest at the rate of Five and One-half per cent per annum, and having coupons attached thereto for the payment of the interest.

(2) The Debentures shall all bear the same date and shall be issued within two years after the day on which this By-Law is passed, and may bear any date within such two years, and shall be payable in twenty annual instalments during the twenty years next after the time when the same are issued, and the respective amounts of principal and interest payable in each of such years shall be as follows:-

NO.	YEAR	PRINCIPAL	INTEREST	TOTAL
1.	1925.	430.18.	825.00.	1255.18.
2.	1926.	453.85.	801.33.	1255.18.
3.	1927.	478.81.	776.37.	1255.18.
4.	1928.	505.14.	750.04.	1255.18.
5.	1929.	532.92.	722.26.	1255.18.
6.	1930.	562.24.	692.94.	1255.18.
7.	1931.	593.16.	662.02.	1255.18.
8.	1932.	625.78.	629.40.	1255.18.
9.	1933.	660.20.	594.98.	1255.18.
10.	1934.	696.51.	553.67.	1255.18.
11.	1935.	734.83.	520.35.	1255.18.
12.	1936.	775.25.	479.93.	1255.18.
13.	1937.	817.89.	457.29.	1255.18.
14.	1938.	862.87.	392.31.	1255.18.
15.	1939.	910.33.	344.85.	1255.18.
16.	1940.	960.39.	294.79.	1255.18.
17.	1941.	1013.22.	241.96.	1255.18.
18.	1942.	1068.94.	186.24.	1255.18.
19.	1943.	1127.73.	127.45.	1255.18.
20.	1944.	1189.76.	65.42.	1255.18.
		15,000.00.	10,103.60.	25,103.60.

(3) The Debentures as to both principal and interest shall be expressed in Canadian Currency and shall be payable at the Royal Bank of Canada, North Bay, Ontario.

(4) The Mayor of the Corporation shall sign and issue the Debentures and interest coupons, and the same shall also be signed by the Treasurer of the Corporation and the Debentures shall be sealed with the Seal of the Corporation.

(5) The sewers referred to herein are set out in Schedule "A" hereto attached and which forms part of this By-Law.

(6) During the twenty years the currency of the Debentures the sum of One Thousand, Two Hundred and Fifty-Five Dollars and Eighteen Cents (\$1,255.18) shall be raised annually for the payment of the debt and interest as follows:-

The sum of \$1157.96, shall be raised annually for the payment of the Corporation's portion of the costs and interest thereon, and shall be levied and raised annually by a special rate sufficient therefor, over and above all other rates, on all the rateable property in the Municipality, at the same time and in the same manner as other rates.

For the payment of the Owners' portion of the cost and the interest thereon, the special assessment set forth in the said special assessment roll is hereby imposed upon the lands liable therefor as therein set forth, which said special assessment, with a sum sufficient to cover interest thereon at the rate aforesaid shall be payable in twenty equal annual instalments of \$97.23 each and for that purpose an equal annual special rate, as shown in Schedule "B" attached, per foot frontage is hereby imposed upon each lot entered in the said special assessment roll, according to the assessed frontage thereof, over and above all other rates and taxes, which said special rate shall be collected annually by the Collector of Taxes for the Corporation at the same time and in the same manner as other rates.

(7) The Debentures may contain any clause providing for the registration thereof, authorized by any Statute relating to Municipal Debentures in force at the time of the issue thereof.

(8) The amount of the Loan authorized by this By-Law may be consolidated with the amount of any loans authorized by other Local Improvement By-Laws, by including the same with such other loans in a consolidating By-Law authorizing the borrowing of the aggregate thereof as one loan, and the issue of Debentures for such loan in one consecutive issue, pursuant to the provisions of the Statute in that behalf.

This By-Law shall take effect on the day of the final passing thereof.

PASSED in Open Council this 22nd day of December,
A. D. 1924.

I certify that the within instrument is duly entered and registered in the Registry Office for the Registry Division of the District of Division of Cook for the Register of the County of May 1924
.....
MAYOR 515 CLERK
Register

THIS IS SCHEDULE "A" referred to in By-Law Number 700, authorizing the borrowing of Fifteen Thousand Dollars (\$15,000.00) to pay for the construction of Sanitary Sewers in the Town of North Bay.

Construction By-Law Number 646.

Street	From	To
Wyld Street	Worthington Street	Second Avenue.

(1) SCHEDULE "B"

<u>Wyld Street West Side.</u>		Frontage.	Total Annual		Total Assess	Annual Payment
Name of Owner	Lot		Cost PerFt.	Rate PerFt.		
E. W. Ross	362	34.0	1.00	0.0837	34.00	2.85
W. E. Morgan	S. $\frac{1}{2}$ -414	66.0	1.804	0.15095	119.06	9.96
Ed. Morgan	N. $\frac{1}{2}$ -414	34.0	1.00	0.0837	34.00	2.85
<u>1st Avenue Crosses.</u>						
Elizabeth Wallace	S.Pt. 466	34.0	1.00	0.0837	34.00	2.84
Elizabeth Wallace	N.Pt. 466	50.0	1.623	0.1358	81.15	6.79
Thos. McDonald	S. $\frac{1}{2}$ -506	66.0	1.455	0.12175	96.03	8.04
Catherine Kay	S. $\frac{1}{2}$ N. $\frac{1}{2}$ -506	33.0	1.627	0.13615	53.69	4.49
Gordon H. Lovell	N. $\frac{1}{4}$ -506	33.0	1.627	0.13615	53.69	4.49
<u>East Side.</u>						
E.W. Courtemarch	S.W. Pt. 361	40.5	1.00	0.0837	40.50	3.39
G. M. Brady	N. Pt. 361	50.0	1.00	0.0837	50.00	4.19
A. E. Ranney	S. Pt. 413	40.0	1.00	0.0837	40.00	3.34
J.N. Richmond	Pt. S. Pt. 413	31.0	2.19	0.18325	67.89	5.68
C. Streater	Pt. N. Pt. 413	31.0	2.19	0.18325	67.89	5.68
Wm. Miller	N. Pt. 413	30.0	2.23	0.1866	66.90	5.60
Mrs. L. McIntyre	W. Pt. 467	100.0	1.00	0.0837	100.00	8.37
W. Newberry	S. Pt. 505	50.0	1.623	0.1358	81.15	6.79
C. Gordon	C. Pt. 505	50.0	1.600	0.1338	80.00	6.69
Duncan McNabb	N. Pt. 505	32.0	1.938	0.1622	62.02	5.19
		804.5			1161.97	97.23.