

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 154-84

BEING A BY-LAW TO AUTHORIZE THE PURCHASE OF
MACHINERY. (SNOWBLOWER)

WHEREAS the Council deems it desirable to acquire a self-propelled snowblower as machinery required for the purposes of the Corporation pursuant to section 311 of the Municipal Act, R.S.O. 1980, c. 302.

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


1. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to enter into a contract to acquire an SMI Model, 5250A self-propelled snowblower for the price of \$145,220.00 from the firm of Brodie & Gahan.
2. The Treasurer of the City of North Bay is hereby 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 completion thereof and pending the issue and sale of the debentures hereinafter referred to but in no event shall the aggregate of such borrowing exceed the amount limited in this by-law.
3. Any promissory note or notes issued pursuant to paragraph 2 hereof shall be sealed with the seal of The Corporation of the City of North Bay and signed by the Mayor or Deputy Mayor and the Treasurer of the City of North Bay.
4. The debentures to be issued when the work is completed to pay for the cost of such work shall bear interest at such rate as the Council may determine and shall be made payable within five (5) years on the instalment plan and shall be a charge against all the lands in the City of North Bay to such an extent as to repay the principal and interest on a principal amount not to exceed \$145,220.00.

5. That this by-law shall not become effective until approval in writing has been secured from the Ontario Municipal Board.

READ A FIRST TIME IN OPEN COUNCIL THE 26TH DAY OF NOVEMBER , 1984.

READ A SECOND TIME IN OPEN COUNCIL THE 26TH DAY OF NOVEMBER , 1984.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 7TH DAY OF JANUARY , 1985.


MAYOR


CITY CLERK