

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2007-157

BEING A BY-LAW TO AUTHORIZE THE EXECUTION
OF AN AGREEMENT OF PURCHASE AND SALE
BETWEEN THE CORPORATION OF THE CITY OF
NORTH BAY AND O.R.E. DEVELOPMENT
CORPORATION RELATING TO THE SALE OF LAND
ON FERRIS DRIVE

WHEREAS the Agreement of Purchase and Sale with O.R.E. Development Corporation for the purchase of 12.36 Acres of land on Ferris Drive was approved by Resolution No. 2007-366 passed on the 14th day of May, 2007;

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 enter into an agreement of purchase and sale with O.R.E. Development Corporation relating to the purchase of 12.36 acres of land on Ferris Drive.
2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain agreement between The Corporation of the City of North Bay and O.R.E. Development Corporation and to affix thereto the corporate seal and the City Solicitor is hereby authorized to execute such further and other documents as may be reasonably required to complete the transaction. The City Solicitor has the authority to electronically sign for completeness and release any document required to be registered on title electronically.

READ A FIRST TIME IN OPEN COUNCIL THE 25TH DAY OF JUNE, 2007.

READ A SECOND TIME IN OPEN COUNCIL THE 25TH DAY OF JUNE, 2007.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 25TH DAY JUNE, 2007.



MAYOR VIC FEDELI



CITY CLERK CATHERINE CONRAD