

**The Corporation of the City of North Bay**

**By-Law No. 2017-86**

**Being a By-Law to Authorize the Execution of an Agreement with The Toronto-Dominion Bank Relating to a Long-Term Loan**

**Whereas** the entering into an Agreement with The Toronto-Dominion Bank was approved by Resolution No. 2017-448 passed by Council on the 12<sup>th</sup> day of December 2017;

**Now, Therefore, the Council of The Corporation of the City of North Bay Enacts as Follows:**

1. The Corporation of the City of North Bay enter into an Agreement with The Toronto-Dominion Bank in the principal amount of \$4,500,000 at a fixed rate of interest amortized over a ten year term to finance various capital projects (the "Loan Agreement").
2. That the Mayor and the City Treasurer of The Corporation of the City of North Bay are hereby authorized to execute the Loan Agreement and to affix thereto the corporate seal.

Read a First Time in Open Council this 12<sup>th</sup> day of December, 2017.

Read a Second Time in Open Council this 12<sup>th</sup> day of December, 2017.

Read a Third Time in Open Council and Enacted and Passed this 12<sup>th</sup> day of December, 2017.

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Mayor Allan McDonald

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City Clerk Karen McIsaac