

**THE CORPORATION OF THE CITY OF NORTH BAY**

**BY-LAW NO. 2002-32**

**BEING A BY-LAW TO AUTHORIZE REPLACEMENT  
AND REHABILITATION PROGRAM FOR PARKS AND  
FACILITIES INFRASTRUCTURE IN THE CITY  
OF NORTH BAY**

**WHEREAS** the Municipal Act, R.S.O. 1990, Chapter ~~M-45~~, Section 207, Paragraph 58(1), authorizes the Council to pass a by-law for the purposes therein stated;

**AND WHEREAS** the Council of The Corporation of the City of North Bay deems it advisable and necessary to pass the within by-law;

**AND WHEREAS** the Council passed Resolution No. 2002-209 at its meeting held April 22, 2002, approving this expenditure;

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

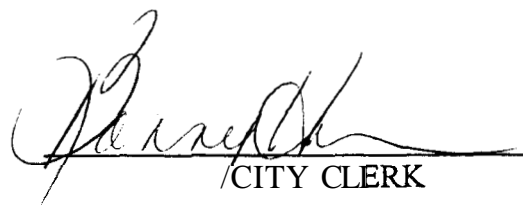
1. That the replacement and rehabilitation program for parks and facilities infrastructure as described in Schedule "A" attached hereto and forming part of this by-law in the amount of \$100,000.00 be hereby authorized.
2. That the Treasurer of the City of North Bay is hereby authorized to borrow from time to time from any bank or person by way of Promissory Note or Notes, temporary advances of money to meet the cost of repairs as aforesaid pending 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 of \$100,000.00 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. That 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 fifteen (15) years on the instalment plan.

READ A FIRST TIME IN OPEN COUNCIL THE 6<sup>TH</sup> DAY OF MAY, 2002.

READ A SECOND TIME IN OPEN COUNCIL THE 6<sup>TH</sup> DAY OF MAY, 2002.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THE 6<sup>TH</sup> DAY OF MAY, 2002.

  
DEPUTY MAYOR

  
CITY CLERK

**THIS IS SCHEDULE 'A' TO BY-LAW NO. 2002-32 OF THE CORPORATION  
OF THE CITY OF NORTH BAY**

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Rehabilitation of the various playgrounds, buildings, sportsfields and landscaped areas within the City's parks system.

|   |              |
|---|--------------|
| Estimated cost of construction                        | \$25,000.00  |
| Capital purchases to retrofit or replace<br>Equipment | \$65,000.00  |
| Financing Costs                                       | \$ 10,000.00 |
|   | <hr/>        |
| NET AMOUNT TO BE DEBENTURED                           | \$100,000.00 |