

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 55-72

BEING A BY-LAW GRANTING TO MR. ALVIN B. WALLACE, A RETIRED EMPLOYEE OF THE CITY OF NORTH BAY, AN ANNUAL RETIREMENT ALLOWANCE DURING HIS LIFE TO TAKE EFFECT JUNE 1, 1972.

WHEREAS The Municipal Act of the Province of Ontario, R.S.O. 1970, Chapter 284, Section 239, provides that a Council may grant an annual retirement allowance to an employee during his life who has had continuous service for at least twenty (20) years with the municipality, or with any other municipality or local board as referred to therein, or any two or more of them, upon and subject to the terms and conditions therein set forth;

AND WHEREAS the said Alvin B. Wallace qualifies for such allowance pursuant of the said Section.

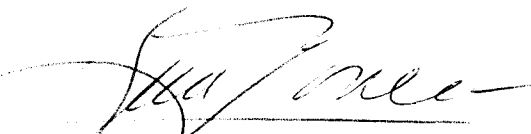
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That effective June 1, 1972 the said Alvin B. Wallace be granted an annual retirement allowance of \$5,137.38 during his life, payable in monthly instalments of \$428.12 provided that the said annual sum of \$5,137.38 will be reduced in respect of any year by the amount of income accruing to the said Alvin B. Wallace in such year by way of pension payments, to which he was entitled as of June 1, 1972.

READ A FIRST TIME IN OPEN COUNCIL THIS 29TH DAY OF MAY, 1972.

READ A SECOND TIME IN OPEN COUNCIL THIS 12TH DAY OF JUNE, 1972.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 12TH DAY OF JUNE, 1972.



 MAYOR



 CITY CLERK