

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 1999-138

**BEING A BY-LAW TO AUTHORIZE THE EXPENDITURE
FOR CONSTRUCTION OF THE NORTH BAY
FIRE HALL IN THE CITY OF NORTH BAY**

WHEREAS the Municipal Act, R.S.O. 1990, Chapter M-45, Section 210, paragraph 31, 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;

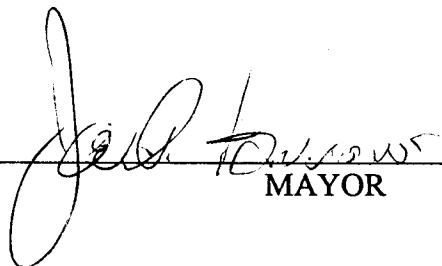
NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That the expenditure for the construction of the North Bay Fire Hall as described in Schedule "A" attached hereto and forming part of this by-law for the sum of \$2,900,000.00 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 construction 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 borrowings exceed the amount of \$2,900,000.00 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 construction is completed to pay for the cost of such construction shall bear interest at such rate as the Council may determine and shall be made payable within fifteen (15) years on the instalment plan.

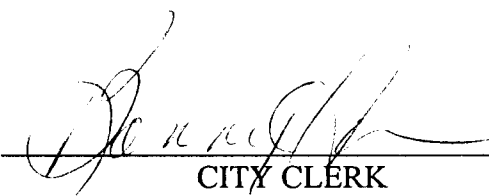
READ A FIRST TIME IN OPEN COUNCIL THIS 25TH DAY OF OCTOBER, 1999.

READ A SECOND TIME IN OPEN COUNCIL THIS 25TH DAY OF OCTOBER, 1999.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 25TH DAY OF OCTOBER, 1999.



MAYOR



CITY CLERK

**THIS IS SCHEDULE 'A' TO BY-LAW NO. 1999-138 OF THE CORPORATION OF
THE CITY OF NORTH BAY**

Construction of Fire Hall in the City of North Bay

Estimated cost of construction	\$ 2,357,000.00
Architectural & Engineering costs	140,000.00
Interim Financing	153,000.00
Contingency	250,000.00
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Estimated amount to be debentured	\$ 2,900,000.00