

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 198-86

BEING A BY-LAW TO AUTHORIZE THE BORROWING
OF \$5,000,000 UPON DEBENTURES TOWARDS THE
COST OF VARIOUS CAPITAL PROJECTS

WHEREAS the Council of The Corporation of the City of North Bay (hereinafter called "the Corporation") has passed the by-laws enumerated in column 1 of Schedule "A" hereto authorizing the undertakings described in column 2 of said Schedule "A";

AND WHEREAS the Ontario Municipal Board by its Orders issued upon the dates set forth in column 3 of Schedule "A" hereto approved the said undertakings and authorized the issue of debentures therefor in the amounts set forth in column 4 of said Schedule "A";

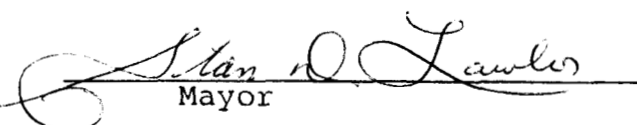
AND WHEREAS the Corporation desires to issue debentures for such purposes in the amounts set out in Column 5 of Schedule "A" hereto;

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

1. For the purposes aforesaid, there shall be borrowed upon the credit of the Corporation at large the sum of \$5,000,000 in lawful money of Canada, and the Corporation shall issue debentures therefor in denominations of not less than \$1,000 each.
2. The debentures shall be dated the 30th day of October, 1986, shall be payable in ten annual instalments of principal on the 30th day of October in each of the years 1987 to 1996, both inclusive, and shall bear interest payable semi-annually on April 30 and October 30 in each year. The respective amounts of principal and interest payable in each of such years shall be as set forth in Schedule "B" hereto annexed and forming part of this by-law. The debentures maturing in the year 1987 shall bear interest at the rate of 9½% per annum, the debentures maturing in the years 1988 and 1989 shall bear interest at the rate of 9½% per annum, the debentures maturing in the years 1990 and 1991 shall bear interest at the rate of 9 3/4% per annum, and the debentures maturing in the years 1992 to 1996, both inclusive, shall bear interest at the rate of 10% per annum.
3. The debentures shall be payable as to principal in lawful money of Canada at the office of The Bank of Nova Scotia in the City of North Bay at the principal office of the said Bank in either of the cities of Toronto or Montreal, at the holder's option. They shall be in fully registered form with provision for payment of interest by cheque sent by post to the registered holder.
4. The debentures shall be sealed with the seal of the Corporation and signed by the head of the Council or by some other person authorized by by-law to sign them and by the Treasurer. The signature of the head of the Council to the debentures may be written or engraved, lithographed, printed or otherwise mechanically reproduced.
5. In each year during the currency of the said debentures there shall be levied and raised by a special rate sufficient therefor, over and above all other rates, on all the rateable property in the City of North Bay, the amount of the instalment of principal and interest payable in that year as set forth in Schedule "B" hereunto annexed; but no greater amount shall be raised than is required after taking into account receipts from any other sources with respect to the said undertakings.

READ A FIRST TIME IN OPEN COUNCIL THE 14TH DAY OF OCTOBER, 1986.

READ A SECOND AND THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 27TH DAY OF OCTOBER , 1986.


Mayor


Clerk

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO.198-86

1	2	3	4	5	6
<u>Authorizing By-law Number</u>	<u>Description of Undertaking</u>	<u>Ontario Municipal Board file number and date of Order</u>	<u>Debentures authorized by O.M.B.</u>	<u>Debentures to be issued</u>	<u>Term of Years</u>
210-79	Construction of a watermain on Gertrude Street from Lee Avenue to Lakeshore Drive	E791772 05-02-80	\$ 19,000	\$ 19,000	10
132-80 134-83	Construction of a watermain including services on Timmins St. from Main Street to Jane Street a distance of approximately 1000 feet	E801378 (14-10-80 (19-10-83)	135,000	122,000	10
134-80 132-83	Construction of a storm sewer including services and appurtenances on Timmins St. from Main St. to Jane St., a distance of approximately 970 feet	E801375 (14-10-80 (19-10-83)	194,000	30,000	10
135-80 133-83	Construction of sanitary sewers and services on Timmins Street from Main Street to Jane Street, a distance of approximately 660 feet	E801377 (14-10-80 (19-10-83)	120,000	105,000	10
136-80 131-83	Reconstruction of Timmins Street between Main Street and Jane Street	E801652 (18-12-80 (19-10-83)	73,000	73,000	10

1 <u>Authorizing By-law Number</u>	2 <u>Description of Undertaking</u>	3 <u>Ontario Municipal Board file number and date of Order</u>	4 <u>Debentures authorized by O.M.B.</u>	5 <u>Debentures to be issued</u>	6 <u>Term of Years</u>
192-81 45-83 155-85	Expansion to the sewage treatment plant	E811687 (03-08-82 (11-05-83 (24-01-86	\$6,769,000	\$2,200,000	10
151-82	Repair and rehabilitation of the Golf Street Overpass	E821119 14-09-82	317,000	37,000	10
174-83	Construction of storm sewers from Algonquin Avenue at McLaren and Ann Street to High Street and along High Street from Algonquin Avenue to Douglas Street	E831373 06-01-84	158,000	158,000	10
175-83	Construction of a sanitary sewer and services on High Street from Algonquin Avenue to Douglas Street	E831372 06-01-84	105,000	80,000	10
176-83 156-85	Reconstruction on High Street of curb and gutter roadway including replacement of existing sidewalks and a new sidewalk on the north side of the Street between Galt and Douglas Streets	E831374 (12-01-84 (24-01-86	120,000	120,000	10

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177-83	Construction of a watermain and services on High Street from Algonquin Avenue to Douglas Street	E831371 06-01-84	\$164,000	\$100,000	10
68-84	Construction of an incinerator including installation and control panel and removal of existing incinerator	E840601 18-06-84	65,000	65,000	10
96-84 149-85	Planning and resurfacing of Cassells Street and Trout Lake Road from King Street to the O.N.R. overpass including replacement of damaged curb sections	E840820 (15-08-84 (30-12-85)	230,000	157,000	10
110-84 13-85	Repairs and renovations to the Main Fire Hall on 130 Victoria Street East	E840952 (13-09-84 (13-02-85)	67,300	67,000	10

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134-84	Construction of a roadway, water service, sanitary sewer service and landscaping for the purpose of serving the Regional Tourist Information Complex adjacent to the City of North Bay Public Works Yards at the intersection of Highway 11 and Seymour Street	E841080 25-10-84	\$100,000	\$100,000	10
160-84	Construction of sidewalks on the north side of Ski Club Road from Widdifield Secondary School to the walkway extending from Riddle Court to Ski Club Road east of Chapais Street and on the south side of Ski Club Road from Chapais Street to the Ski Club property and extension of the storm sewer system and installation of an outfall along Chapais Street from Ski Club Road to the drainage course south of McKeown Avenue	E841287 04-01-85	205,000	205,000	10

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86-85	Contribution to Chippewa Creek Erosion Control Project	E851047 22-08-85	\$ 75,000	\$ 75,000	10
91-85	Renovations to the Memorial Gardens	E850941 29-07-85	157,683	157,000	10
146-85	Acquiring of the title to a building known as the Capital Theatre in the City of North Bay for the purpose of a Community and Arts Centre	E851404 13-11-85	200,000	200,000	10
24-86	Undertaking by the North Bay Hydro Electric Commission of the corporation for certain works to upgrade and extend the Hydro System	E860075 05-03-86 23-07-86	500,000	500,000	10
150-85	Renovations to the West Basement and other areas of the North Bay Civic Hospital and the acquisition of land known as Part of Parcel 1123 W & F and the remaining of Parcel 1121 W & F	E851544 21-01-86	368,000	330,000	10
108-86	Construction of structural plate pipe arch culvert on O'Brien Street at Chippewa Creek north of Highway 11 and 17	E860742 09-07-86	100,000	100,000	10

\$5,000,000

SCHEDULE "B" TO BY-LAW NO. 198 -86

CITY OF NORTH BAY

\$5,000,000 Instalment Debentures Maturing

October 30, 1987 - 1996

Schedule of Principal and Interest Payments

<u>Year</u>	<u>Interest Payment April 30</u>	<u>Interest Payment October 30</u>	<u>Principal Payment October 30</u>	<u>Total Payment</u>
1987	\$ 245,881.25	\$ 245,881.25	\$ 320,000.00	\$ 811,762.50
1988	231,081.25	231,081.25	350,000.00	812,162.50
1989	214,456.25	214,456.25	380,000.00	808,912.50
1990	196,406.25	196,406.25	415,000.00	807,812.50
1991	176,175.00	176,175.00	460,000.00	812,350.00
1992	153,750.00	153,750.00	505,000.00	812,500.00
1993	128,500.00	128,500.00	555,000.00	812,000.00
1994	100,750.00	100,750.00	610,000.00	811,500.00
1995	70,250.00	70,250.00	670,000.00	810,500.00
1996	<u>36,750.00</u>	<u>36,750.00</u>	<u>735,000.00</u>	<u>808,500.00</u>
	<u>\$1,554,000.00</u>	<u>\$1,554,000.00</u>	<u>\$5,000,000.00</u>	<u>\$8,108,000.00</u>