

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2000-50

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF A SERVICING AGREEMENT BETWEEN NORTHGATE SQUARE DEVELOPMENT LTD. AND NORTH BAY PLAZA LTD. AND THE CORPORATION OF THE CITY OF NORTH BAY RELATING TO 1500 FISHER STREET

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

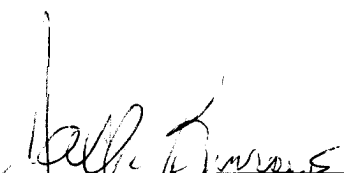
1. That The Corporation of the City of North Bay enter into a Servicing Agreement dated the 1 5th day of May, 2000 with Northgate Square Development Ltd. and North Bay Plaza Ltd. relating to 1500 Fisher Street.

2. That the Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain Servicing Agreement between The Corporation of the City of North Bay and Northgate Square Development Ltd. and North Bay Plaza Ltd. and to affix thereto the Corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THIS 15TH DAY OF MAY, 2000.

READ A SECOND TIME IN OPEN COUNCIL THIS 15TH DAY OF MAY, 2000.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 1 5TH DAY OF MAY, 2000.



MAYOR



CITY CLERK