

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 101-93

TO PROVIDE THE SUM OF \$250,000.00 FOR
IMPROVEMENTS TO THE PETE PALANGIO
ARENA AND ARMSTRONG PARK.

WHEREAS the Municipal Act R.S.O. 1990, Chapter M-45, Section 207, Paragraph 58 provides for the work herein described;

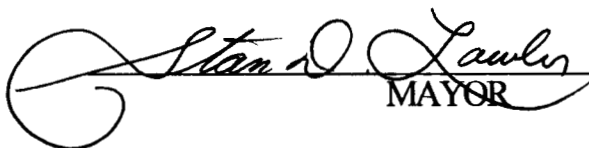
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. Improvements to Pete Palangio Arena and Armstrong Park at a total estimated cost of \$250,000.00 as shown on Schedule "A" attached hereto and forming part of this By-Law, is hereby authorized.
2. That the Treasurer of The Corporation 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 the aforesaid expenditures pending the issue and sale of debentures hereinafter referred to, but in no event shall the aggregate of such borrowing exceed the amount 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. The debentures to be issued when the work is completed to pay for the cost of such work shall bear interest at such rate as Council may determine and shall be made payable within 15 years on the instalment plan and shall be a charge against all rateable property in the City of North Bay.

READ A FIRST TIME IN OPEN COUNCIL THE 3RD DAY OF AUGUST, 1993.

READ A SECOND TIME IN OPEN COUNCIL THE 3RD DAY OF AUGUST, 1993.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 3RD DAY OF AUGUST, 1993.


MAYOR


CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 101-93 OF THE CORPORATION OF THE CITY OF NORTH BAY

Estimated Cost of Improvements:

Pete Palangio Arena

Replacement of Roof covering, repairs to floor in office area and Boardroom, additional washroom facilities.

\$115,000.00

Professional Fees

5,000.00

Financing

5,000.00

\$125,000.00

Armstrong Park

Construction of Boat Ramp

125,000.00

Professional Fees

5,000.00

Financing

5,000.00

\$125,000.00