

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 57-95

**BEING A BY-LAW TO AUTHORIZE
IMPROVEMENTS TO THE
TWEEDSMUIR BALLFIELD AND
CONSTRUCTION OF CHIPPEWA
CREEK BICYCLE PATH IN THE
CITY OF NORTH BAY.**

WHEREAS The Municipal Act, R.S.O., 1990, Chapter M-45, Section 207, Paragraphs 55 and 58 authorize 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:

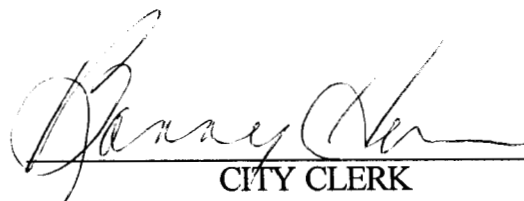
1. That the construction for improvement to the Tweedsmuir Ballfield and construction of the Chippewa Creek Bicycle Path described in Schedule "A" attached hereto and forming part of this By-Law for the sum of \$205,000.00 be hereby authorized.
2. That the Treasurer of the City of North Bay is hereby 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 limited in this By-Law.
3. Any Promissory Note or Notes issued pursuant to Paragraph 3 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 work is completed to pay for the cost of such work shall bear interest at such rate as the Council may determine and shall be made payable within fifteen years on the instalment plan.

READ A FIRST TIME IN OPEN COUNCIL THE 8TH DAY OF MAY, 1995.

READ A SECOND TIME IN OPEN COUNCIL THE 8TH DAY OF MAY, 1995.

READ A THIRD TIME IN OPEN COUNCIL AND PASSED THIS 8TH DAY OF MAY, 1995.


MAYOR


CITY CLERK

SCHEDULE "A" TO BY-LAW NO. 57-95

**Improvements to Tweedsmuir Ballfield and
Construction of Chippewa Creek Bicycle Pathway**

Tweedsmuir Ballfield Lighting and Improvements	\$ 160,000.00
Construction of Chippewa Creek Bicycle Pathway	\$ 135,000.00
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	\$ 554,618.00
Less: Funding under the Canada/Ontario Infrastructure Works Program	\$ 369,748.00
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	\$ 184,872.00
Contingency Interim Financing	\$ 20,128.00
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Net Amount to be Debentured	\$ 205,000.00