

The Corporation of The City of North Bay

By-Law No. 2023-92

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT OF PURCHASE AND SALE WITH NATIONAL COMPRESSED AIR INC. FOR PART OF BLOCK 4, PLAN 36M698, AVIATION LANE (AIRPORT INDUSTRIAL PARK)

WHEREAS the Agreement of Purchase and Sale with National Compressed Air Inc. for a portion of Block 4, PLAN 36M698, Aviation Lane, (Airport Industrial Park) was approved by Resolution No. 2023-462 passed by Council on the 12th day of December, 2023;

Now therefore the Council of the Corporation of the City of North Bay hereby enacts as follows:

1. The Corporation of the City of North Bay enter into an Agreement of Purchase and Sale dated the 19th day of September, 2023 with National Compressed Air Inc., relating to a portion of Block 4, PL 36M698, Aviation Lane, (Airport Industrial Park).
2. The Mayor and Clerk of The Corporation of the City of North Bay are hereby authorized to execute that certain Agreement of Purchase and Sale between The Corporation of the City of North Bay and National Compressed Air Inc., and to affix thereto the Corporate seal.
3. That the Mayor, Clerk and City Solicitor of The Corporation of the City of North Bay are hereby authorized to execute such documents as may be reasonably required to complete the transfer. The City Solicitor has the authority to electronically sign for completeness and release any documents require to be registered on title.
4. The net proceeds of the sale be placed in the North Bay Jack Garland Airport Lands Reserve (99535R).

Read a first time in open Council the 12th day of December, 2023.

Read a second time in open Council on the 12th day of December, 2023.

Read a third time in open Council and enacted and passed this 12th day of December, 2023.

Mayor Peter Chirico

City Clerk Karen McIsaac