

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2432

Being a By-law to authorize the issue of debentures in the principal amount of \$27,760.04 to pay the cost of the construction of concrete sidewalks in the City of North Bay as authorized by By-law No. 2297 of The Corporation of the City of North Bay.

WHEREAS, pursuant to the provisions of The Local Improvement Act, R.S.O. 1960, Chapter 223, particularly Section 8 thereof, By-law No. 2297 of The Corporation of the City of North Bay authorizing the construction of certain concrete sidewalks as set forth in Schedule "A" to such By-law, was duly approved by Order of the Ontario Municipal Board No. G.187-66 dated the 8th day of August 1966 and was duly passed by two-thirds of all the members of the Council of The Corporation of the City of North Bay on the 30th day of May 1966;

AND WHEREAS the total cost of the work and the amount to be debentured for such purpose, with the Corporation's share and the owners' share, are shown on Schedule "B" attached hereto;

AND WHEREAS special assessment rolls have been made and certified;

AND WHEREAS for the purpose of paying for the said work it is necessary to borrow upon the credit of the Corporation the sum of \$27,760.04 and to issue debentures therefor bearing interest at the rate of 6½% per annum payable annually and to provide for the discount, if any, and expenses incidental to negotiating the sale of such debentures;

AND WHEREAS it is expedient to make the principal of the said debt repayable in annual instalments during the period of ten years next after the issue of such debentures, in such amounts respectively that, with interest in respect of the debt, the aggregate amount payable for principal and interest each year shall be, as nearly as possible, the same and, subject to any proviso, each instalment of principal may be of an even one hundred dollars, five hundred dollars, one thousand dollars or multiple thereof and, notwithstanding anything herein contained, the annual instalments of principal and interest may differ in an amount sufficient to admit thereof;

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

1. Pursuant to the aforesaid statutory provisions, The Corporation of the City of North Bay shall borrow upon the credit of the said Corporation the sum of \$27,760.04 and debentures shall be issued therefor in denominations of not less than one hundred dollars each. Each debenture shall bear interest at the rate of 6½% per annum payable annually and shall have coupons attached thereto for the payment of such interest.
2. All of the debentures shall bear the same date and shall be issued at one time in the year 1967 and shall be payable in annual instalments during the period of ten years next after the date of issue thereof and the respective amounts of principal and interest payable in each of such years shall be the amounts designated in Schedule "A" attached hereto and forming part of this By-law.

3. The debentures shall be payable as to both principal and interest in lawful money of Canada at the principal office of the Royal Bank of Canada at North Bay, Ontario; Toronto, Ontario and at Monteval, Quebec.

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 interest coupons shall be signed by the Treasurer and his signature to them may be written or engraved, lithographed, printed or otherwise mechanically reproduced. The signature of the head of the Council may be written or engraved, lithographed, printed or otherwise mechanically reproduced and, if such debentures are countersigned in writing by the Deputy Treasurer, the signature of the Treasurer thereon may be written or engraved, lithographed, printed or otherwise mechanically reproduced.

5. (a) Commencing in the year 1968, and thereafter during the currency of the debentures, the respective sums specified in Column 5 of Schedule "A" attached hereto shall be raised annually for the payment of the debt and the interest thereon and shall be levied and raised annually by a special rate over and above all other rates on all the rateable property in the City of North Bay at the same time and in the same manner as other rates but no greater rate shall be levied in any year for such purpose than is required to pay the instalment after taking into account receipts from special assessments provided in clause (b) hereof, or from any source in respect to the said work.

(b) For payment of the abutting owners' portion of the cost and interest thereon, the special assessments set forth in the special assessment roll are hereby imposed upon the lands liable therefor as therein set forth; which special assessment, with a sum sufficient to cover the interest thereon at the rate aforesaid, shall be payable in ten equal instalments, and for that purpose an annual rate per foot frontage is hereby imposed upon each lot entered in the said special assessment roll, according to the assessed frontage thereof, over and above all other rates and taxes, and the said special rate shall be collected annually by the Collector of taxes for the Corporation at the same time and in the same manner as other rates.

6. The debentures may contain a clause providing for the registration of the principal thereof pursuant to any statute relating to Municipal debentures in force at the time of issue thereof.

READ A FIRST TIME IN OPEN COUNCIL THIS 18TH DAY OF DECEMBER 1967.

READ A SECOND TIME IN OPEN COUNCIL THIS 18TH DAY OF DECEMBER 1967

.....
MAYOR

..E.A. Armstrong...
CITY CLERK

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 21ST DAY OF MAY 1968.

.....
MAYOR

..E.A. Armstrong...
CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 2432 OF THE CORPORATION
 OF THE CITY OF NORTH BAY

.....

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5
<u>Year</u>	<u>Balance of Principal</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Payment</u>
1968	25,702.89	2,057.15	1,804.41	3,861.56
1969	23,512.02	2,190.87	1,670.69	3,861.56
1970	21,178.75	2,333.27	1,528.29	3,861.56
1971	18,693.81	2,484.94	1,376.62	3,861.56
1972	16,047.36	2,646.45	1,215.11	3,861.56
1973	13,228.89	2,818.47	1,043.09	3,861.56
1974	10,227.22	3,001.67	859.89	3,861.56
1975	7,030.44	3,196.78	664.78	3,861.56
1976	3,625.87	3,404.57	456.99	3,861.56
1977	∅	3,625.87	235.69	3,861.56
		<u>\$27,760.04</u>	<u>\$10,855.56</u>	<u>\$38,615.60</u>

THIS IS SCHEDULE "B" TO BY-LAW NO. 2432 OF THE CORPORATION OF
 THE CITY OF NORTH BAY

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	FINAL COST	COMMUT- ATIONS	AMOUNT TO BE DEBEN- TURED	CORPOR- ATION'S SHARE	OWNERS' SHARE
Bloem - Jane to Beattie	\$ 7,727.41	\$ 430.03	\$ 7,297.38	\$ 5,087.20	\$ 2,210.18
Bloem - Beattie to Algonquin	6,726.71	171.11	6,555.60	4,502.28	2,053.32
Harvey - McIntyre to Copeland	1,839.75		1,839.75	1,258.23	581.52
Wyld - Main to Oak	889.57		889.57	303.19	586.38
High - Algonquin to Galt	3,902.82	298.97	3,603.85	633.40	2,970.45
High - Galt to Douglas	1,726.28		1,726.28	791.53	934.75
Trout Lake Road - McKay to Limits	4,299.48	101.45	4,198.03	2,679.25	1,518.78
John - Third to Bridge	2,218.00	568.42	1,649.58	1,481.96	167.62
	<u>\$29,330.02</u>	<u>\$1,569.98</u>	<u>\$27,760.04</u>	<u>\$16,737.04</u>	<u>\$11,023.00</u>



G 187-66

ONTARIO MUNICIPAL BOARD

IN THE MATTER OF Section 58 of
The Ontario Municipal Board Act,
(R.S.O. 1960, c. 274)

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of
By-law 2432, passed on the 21st
day of May, 1968, providing for
the issue of debentures in the
amount of \$27,760.04 for the
purpose set forth therein

B E F O R E :

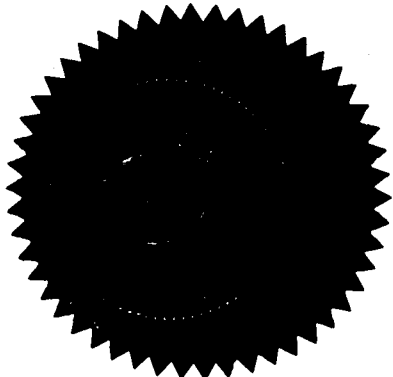
R. M. McGUIRE
Member

- and -

W. H. J. THOMPSON, Q.C.
Member

)
) THURSDAY, the 27th
) day of JUNE, 1968
)

THE BOARD ORDERS, under and in pursuance of the
legislation hereinbefore referred to, and of any and all
other powers vested in the Board, that the said By-law
2432 be and the same is hereby approved.



E. D. Taylor
ACTING SECRETARY

ENTERED	
O. B. No.	<i>516</i>
Folio No.	<i>114</i>
JUN 28 1968	
<i>R. Scott</i>	
Secretary, Ontario Municipal Board	



ONTARIO

ONTARIO MUNICIPAL BOARD

G 187-66
(Items 3, 5, 6
and 7)

IN THE MATTER OF Section 64 of
The Ontario Municipal Board Act,
(R.S.O. 1960, c. 274), and

Section 8 of The Local Improve-
ment Act, (R.S.O. 1960, c. 223)

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of the
construction of certain concrete
sidewalks in accordance with its
council's notice of intention
first published on the 30th day
of June, 1966, and for approval
of the borrowing of the sum of
\$29,366.89, being the estimated
cost thereof

B E F O R E :

J. A. KENNEDY, Q.C.
Chairman

- and -

W.H.J. THOMPSON, Q.C.
Member

THURSDAY, the 11th day
of APRIL, 1968

UPON THE APPLICATION of The Corporation of the City of
North Bay for approval of an additional expenditure of
\$1,640.35 to complete the construction of the concrete side-
walks approved by a previous order of the Board made herein
on the 8th day of August, 1966, at an estimated cost of
\$10,127.98 and for approval of the borrowing of an additional
amount of \$1,239.93, and it appearing that all notices as
required by any applicable statute and all notices as re-
quired by the Board have been given and that no objection
or sufficient petition of objection as required by statute
or by the Board has been received as appears from evidence
duly filed, and upon reading the material filed;



ONTARIO

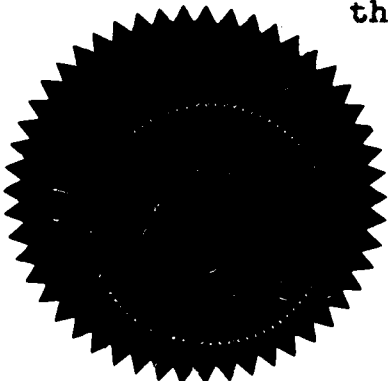
ONTARIO MUNICIPAL BOARD

G 187-66
(Items 3, 5, 6
and 7)

- 2 -

THE BOARD ORDERS, under and in pursuance of the legis-
lation hereinbefore referred to, and of any and all other
powers vested in the Board, that the said application be and
the same is hereby granted, and that the corporation may
incur additional expenditures of \$285.45, \$854.17, \$242.10
and \$258.63 for the completion of the construction of the
concrete sidewalks described or referred to in Items 3, 5,
6 and 7 respectively, set forth in Schedule "A" attached
to and forming part of the previous order of the Board made
on the 8th day of August, 1966, and entered in order book
No. G 1 at folio 78 on the 11th day of August, 1966, and
for such purpose may pass all requisite by-laws, including
by-laws providing for the issue of debentures for amounts
not exceeding \$285.45, \$555.20, \$242.10 and \$157.18, res-
pectively, repayable within the term prescribed in the said
previous order, and may borrow money to the extent sufficient
to provide an amount not exceeding \$1,239.93 therefor, pro-
vided:

1. that the said Corporation may borrow the whole
or any part of the said sum of \$1,640.35 as
required pending receipt of subsidies and the
sale of debentures, or of moneys to be received
from any other source, and
2. that the Corporation in exercising any of its
powers approved by this order shall comply with
all statutory and other legal requirements related
thereto.



R. Scott
SECRETARY

ENTERED
O. B. No. <i>D 14</i>
Folio No. 260
MAY 1 1968
<i>R. Scott</i>
Secretary, Ontario Municipal Board



ONTARIO

ONTARIO MUNICIPAL BOARD

G 187-66
(Item 8)

IN THE MATTER OF Section 64 of
The Ontario Municipal Board Act,
(R.S.O. 1960, c. 274), and

Section 8 of The Local Improve-
ment Act, (R.S.O. 1960, c. 223)

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of the
construction of certain concrete
sidewalks in accordance with its
council's notice of intention
first published on the 30th day
of June, 1966, and for approval
of the borrowing of the sum of
\$29,366.89, being the estimated
cost thereof

B E F O R E :

J. A. KENNEDY, Q.C.
Chairman

- and -

W.H.J. THOMPSON, Q.C.
Member

THURSDAY, the 11th day
of APRIL, 1968

UPON THE APPLICATION of The Corporation of the City
of North Bay for approval of an additional expenditure of
\$199.50 to complete the construction of a concrete side-
walk on John Street (north side) from Third Avenue to
Chippewa Creek Bridge approved by a previous order of the
Board made herein on the 8th day of August, 1966, at an
estimated cost of \$2,018.50, and upon reading the material
filed;

THE BOARD ORDERS, under and in pursuance of the legis-
lation hereinbefore referred to, and of any and all other
powers vested in the Board, that the said application be
and the same is hereby granted, and that the Corporation
may incur an additional expenditure of \$199.50 for completion



ONTARIO

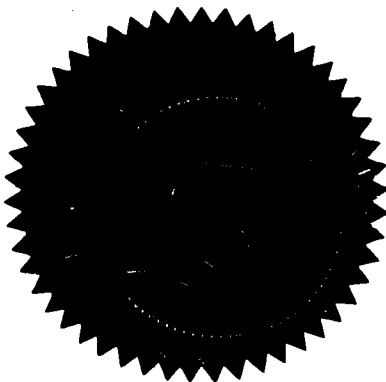
ONTARIO MUNICIPAL BOARD

G 187-66
(Item 8)

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of the construction of the concrete sidewalk on John Street described or referred to in Item 8 set forth in Schedule "A" attached to and forming part of the previous order of the Board made on the 8th day of August, 1966, and entered in order book No. G 1 at folio 78 on the 11th day of August, 1966, and for such purpose may pass all requisite by-laws, provided:

1. that no part of the additional amount of \$199.50 may be debentured, and
2. that the said Corporation may borrow the whole or any part of the said sum of \$199.50 as required pending receipt of subsidies or of moneys to be received from any other source, and
3. that the Corporation in exercising any of its powers approved by this order shall comply with all statutory and other legal requirements related thereto.



SECRETARY

ENTERED
O. B. No. <i>214</i>
Folio No. 261
MAY 1 1968
<i>R. Scott ps</i>
Secretary, Ontario Municipal Board