

The Corporation of The City of North Bay

By-Law No. 2019-49

**BEING A BY-LAW TO AUTHORIZE THE
EXECUTION OF AN AGREEMENT OF PURCHASE
AND SALE WITH MG VALENTI HOLDINGS INC.
RELATING TO PART OF BLOCK 4, PLAN
36M671, 65 VOODOO CRESCENT (AIRPORT
INDUSTRIAL PARK)**

WHEREAS the Agreement of Purchase and Sale with MG Valenti Holdings Inc. for a portion of Block 4, PLAN 36M671, 65 Voodoo Crescent, (Airport Industrial Park) was approved by Resolution No. 2019-226 passed by Council on the 21st day of May, 2019;

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 18th day of April, 2018 with MG Valenti Holdings Inc., relating to a portion of Block 4, PL 36M671, 65 Voodoo Crescent, (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 MG Valenti Holdings 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 (99521).

Read a first time in open Council the 21st day of May, 2019.

Read a second time in open Council on the 21st day of May, 2019.

Read a third time in open Council and enacted and passed this 21st day of May, 2019.

Mayor Allan McDonald

City Clerk Karen McIsaac

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