

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 147-85

BEING A BY-LAW TO PROVIDE THE SUM OF \$75,000
FOR THE PURPOSE OF ACQUIRING LAND IN THE AREA
OF THE SANITARY LANDFILL IN THE CITY OF NORTH BAY

WHEREAS the Municipal Act, R.S.O. 1980, Chapter 302, Section 210,
Paragraph 84 provides for the work herein described.

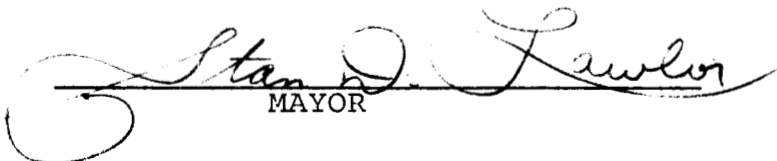
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY
HEREBY ENACTS AS FOLLOWS:

1. That land be purchased to be used as a buffer for the sanitary landfill site at an estimated cost of \$75,000 as set out in Schedule A attached hereto and forming part of this by-law.
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 two 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.
5. This by-law shall not become effective until approval has been received from the Ontario Municipal Board pursuant to the Ontario Municipal Board Act, R.S.O. 1980, Chapter 347 Section 64(1).

READ A FIRST TIME IN OPEN COUNCIL THE 28TH DAY OF OCTOBER, 1985.

READ A SECOND TIME IN OPEN COUNCIL THE 28TH DAY OF OCTOBER, 1985.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 3RD
DAY OF FEBRUARY, 1986.


MAYOR


CITY CLERK



Ontario Municipal Board

**IN THE MATTER OF Section 64 of
The Ontario Municipal Board Act,
(R.S.O. 1980, c. 347)**

- and -

**IN THE MATTER OF an application
by The Corporation of the City
of North Bay for an order
approving:**

- (a) the purchase of parcel 1724 and parcel 1577 located in the vicinity of the sanitary landfill for the purpose of a buffer at an estimated cost of \$75,000.00 and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated cost pending the sale of debentures, and
- (b) the issuance of the necessary debentures

B E F O R E :

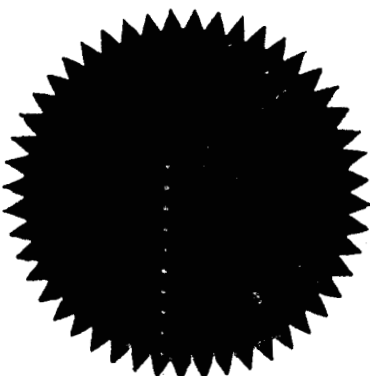
J.A. WHEELER
Member

- and -

P.G. WILKES
Member

]
]
] Wednesday, the 15th day
]
] of January, 1986
]
]

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the said purchase and may pass all requisite by-laws, and may issue debentures therefor for a sum not exceeding \$75,000.00 or not to exceed the net cost of such undertaking to the applicant, whichever is the lesser, for a term not to exceed fifteen years, provided that the council of the applicant corporation in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.



ACTING SECRETARY

E 85-4
345

JAN 24 1986