

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 153-90

BEING A BY-LAW TO PROVIDE THE SUM OF
\$262,500.00 FOR IMPROVEMENTS TO
VARIOUS PARKS IN THE CITY OF NORTH BAY

WHEREAS the Municipal Act, R.S.O. 1980, Chapter 302, Section 208, Paragraph 57, 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 improvements to various parks be made at a total estimated cost of \$262,500.00 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 2 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 7TH DAY OF AUGUST 1990.

READ A SECOND TIME IN OPEN COUNCIL THE 7TH DAY OF AUGUST 1990.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS
15TH DAY OF OCTOBER 1990.


MAYOR


CITY CLERK

THIS IS SCHEDULE 'A' TO BY-LAW NO. 153-90 OF THE CORPORATION
OF THE CITY OF NORTH BAY

DOUBLERINK BALL DIAMOND

Construction of two ball diamonds adjacent to Doublerrink Arenas		\$379,500
Less: Wintario Grant	\$179,500	
Grant from Optimist Club	<u>100,000</u>	
	279,500	<u>279,500</u>
Net Amount to be debentured		\$100,000

TENNIS COURT IMPROVEMENTS

Improvements to Granite Club and Tweedsmuir Tennis Courts		
Cost of Improvements		\$ 93,450
Less: Wintario Grant	\$37,500	
Grant from Granite Club	<u>18,450</u>	
	55,950	<u>55,950</u>
Net Amount to be debentured		\$ 37,500

WEST FERRIS ARENA ROOF REPLACEMENT

Cost of Roof Replacement		\$250,000
Less: Wintario Grant		<u>125,000</u>
Net Cost to be debentured		\$125,000



E 901035
E 901036

Ontario Municipal Board
Commission des affaires municipales de l'Ontario

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

- and -

IN THE MATTER OF applications by The Corporation of the City of North Bay for an order approving the construction of certain undertakings at the estimated costs and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated costs pending the sale of debentures and the issuance of the necessary debentures for terms not exceeding fifteen years in accordance with Schedule "A" annexed hereto

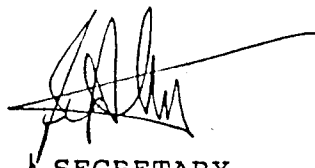
B E F O R E :

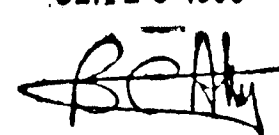
P.G. WILKES
Vice-Chairman

)
)
)

Wednesday, the 19th day
of September, 1990^R

THE BOARD ORDERS that these applications be granted and that the applicant may proceed with the undertakings in accordance with Schedule "A" annexed hereto and may issue debentures therefor for the sums not exceeding the lesser of those as set out in said Schedule "A", or the net cost of such undertakings for terms not exceeding 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.


SECRETARY

ENTERED
O. B. No. <u>E 90-3</u>
Folio No. <u>121</u>
SEP 28 1990

ACTING SECRETARY, ONT. MUNICIPAL BOARD



E 901035
E 901036

Ontario
Ontario Municipal Board
Commission des affaires municipales de l'Ontario

SCHEDULE "A"

to the order of the Ontario Municipal Board
made on the 19th day of September, 1990

<u>Board's File No.</u>	<u>Description of Works</u>	<u>Estimated Cost</u>	<u>Debenture Amount</u>	<u>Debenture Term</u>
E 901035	Improvements to Parking Lot No. 7 consisting of the installation of catchbasins, sidewalk, light standards, grading and paving, fencing, meters and landscaping	\$100,000.00	\$ 51,700.00	15 years
E 901036	Improvements to various parks as follows: <u>DOUBLERINK BALL DIAMOND</u> Construction of two ball diamonds adjacent to Doublerink Arenas <u>TENNIS COURT IMPROVEMENTS</u> Improvements to Granite Club and Tweedsmuir Tennis Courts <u>WEST FERRIS ARENA ROOF REPLACEMENT</u>	\$722,950.00	\$262,500.00	15 years