

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 37-95

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF A  
TAX EXTENSION AGREEMENT  
(CONFEDERATION TRUST COMPANY, IN TRUST, BY NORTH AMERICAN  
TRUST COMPANY - 30 LEES ROAD)

WHEREAS Section 8 of the Municipal Tax Sales Act, R.S.O. 1990, Chapter M-60 authorizes the municipality to pass a By-Law prior to the expiry of the redemption period to authorize an extension agreement for real property tax arrears;

AND WHEREAS the Treasurer has recommended this Tax Extension Agreement to council for approval.

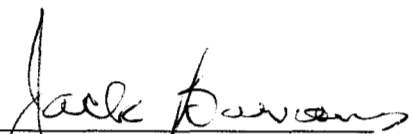
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Corporation of the City of North Bay is hereby authorized to enter into that certain Agreement dated January 25, 1995 between The Corporation of the City of North Bay and Confederation Trust Company, In Trust, relating to the extension of a redemption period from month to month so long as monthly payments of \$3,305.00 are made.
2. The Mayor and Clerk are hereby authorized to execute the Agreement dated January 25, 1995 between The Corporation of the City of North Bay and Confederation Trust Company, In Trust, and to affix thereto the corporate seal.
3. This By-Law shall be deemed to have come into effect as of January 25, 1995.

READ A FIRST TIME IN OPEN COUNCIL THE 13TH DAY OF FEBRUARY, 1995.

READ A SECOND TIME IN OPEN COUNCIL THE 13TH DAY OF FEBRUARY, 1995.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 13TH DAY OF FEBRUARY, 1995.

  
MAYOR

  
CITY CLERK