

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 26-72

BEING A BY-LAW TO AUTHORIZE THE CONSTRUCTION OF A TWO AND ONE HALF (2 1/2) STORY PARKING GARAGE ON MCINTYRE STREET WEST IN THE CITY OF NORTH BAY FOR EXPANDED OFF STREET PARKING FACILITIES.


NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY, PURSUANT TO THE MUNICIPAL ACT, R.S.O. 1970, CHAPTER 284, SECTION 352, PARAGRAPHS 72 and 73 HEREBY ENACTS AS FOLLOWS:

1. That a two and one half (2 1/2) story parking garage be constructed to provide additional off street parking for the City of North Bay in accordance with the costs as set out in Schedule "A" attached herto and forming part of this By-law.
2. That the work shall be carried out and executed under the superintendence and according to the directions and orders of the North Bay Parking Authority.
3. That the North Bay Parking Authority is hereby authorized to cause a contract for the construction of the work to be made and entered into with some person or persons, firm or corporation.
4. That the Mayor or Deputy Mayor and the Treasurer of the City of North Bay are 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 construction as aforesaid pending the completion thereof and pending the issue and sale of the debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this by-law.
5. That debentures to be issued for the loan to be effected to pay for the cost of the work when completed shall bear interest at such rate as Council shall determine and be made payable within twenty (20) years on the instalment plan.
6. This By-law shall take effect upon the final passing thereof and upon receiving the approval of the Ontario Municipal Board.

READ A FIRST TIME IN OPEN COUNCIL THIS 6TH DAY OF MARCH, 1972

READ A SECOND TIME IN OPEN COUNCIL THIS 6TH DAY OF MARCH, 1972

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 24TH DAY OF JULY, 1972.

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 MAYOR

.....

 DEPUTY CITY CLERK

Amended by 35-73

THIS IS SCHEDULE "A" TO BY-LAW NO. 26-72 OF THE CORPORATION OF THE CITY OF NORTH BAY

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Construction of a two and one half (2 1/2) story parking garage on McIntyre Street West in the City of North Bay for expanded off street parking facilities at an estimated cost of \$395,000.00.



H 5059

ONTARIO MUNICIPAL BOARD

IN THE MATTER OF Section 64 of
The Ontario Municipal Board Act,
(R. S. O. 1970, c. 323),

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of the
construction of a 2 1/2 storey
parking garage on McIntyre Street
West and of the borrowing of the
sum of \$395,000.00 being the
estimated cost thereof

B E F O R E :

J. A. KENNEDY, Q. C.,
Chairman

- and -

H. H. LANCASTER,
Member

)
)
) MONDAY, the 8th day of
)
) MAY, 1972

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 applica-
tion be and the same is hereby granted, and that the cor-
poration may now proceed with the said undertaking at a
total cost not to exceed \$395,000.00 and for such purpose
may pass all requisite by-laws, including by-laws provid-
ing for the issue of debentures in a principal amount not
exceeding \$395,000.00 repayable over a term of not more than
twenty years, and may borrow money to the extent sufficient
to provide an amount not exceeding \$395,000.00 therefor,
provided:

1. that the corporation may borrow the whole or any
part of the said sum of \$395,000.00 as required
pending receipt of subsidies and the sale of
debentures or the receipt of moneys from any
other source, and



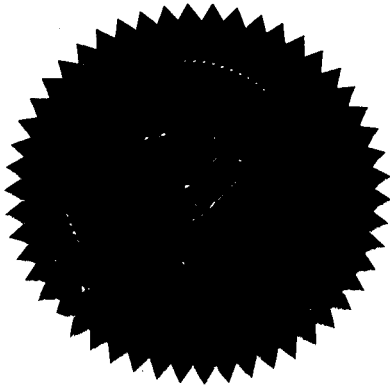
H 5059

ONTARIO MUNICIPAL BOARD

- 2 -

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.

H. Andrew
SECRETARY



ENTERED	
O. B. No.	<i>111</i>
Folio-No.	<i>389</i>
JUL 12 1972	
<i>H. Andrew</i>	
SECRETARY, ONTARIO MUNICIPAL BOARD	