

Clerk's Copy

BY-LAW NUMBER 969

Being a By-law of the Municipal Council of the Corporation of the City of North Bay to authorize the construction of certain water mains, and the alterations to the water works system of the City of North Bay and to provide for the issue of debentures for the sum of \$292,950.00 for the purpose of paying for the extensions and alterations herein referred to.

WHEREAS the Department of Health for Ontario hath issued a Mandatory Order dated the 25th day of June, A. D. 1929, requiring that certain extensions and alterations to the water works distribution system of the Municipality of the City of North Bay be made at a cost of \$292,950.00.

WHEREAS for the purpose aforesaid it is necessary to borrow on the credit of the Corporation at large, the said sum of \$292,950.00 and to issue debentures therefor, bearing interest at the rate of 4½% per annum which is the amount of the debt intended to be created by this By-law.

AND WHEREAS it is desirable to make the said debt payable in twenty annual instalments during the period of twenty years, the currency of the debentures to be issued under this By-law, of such amounts respectively that with the interest in respect of the debt payable annually, the aggregate amount payable for principal and interest in each year shall be as nearly as possible the same.

AND WHEREAS the amount of the whole rateable property of the Municipality according to the last revised assessment roll is \$8,998,482.00.

AND WHEREAS the amount of the debenture debt of the Corporation, (exclusive of local improvement debts secured by special rates of assessment,) is \$1,311,742.14 and no part of the principal or interest thereof is in arrear.

AND WHEREAS plans and specifications of the said extensions and alterations have been approved by the Department of Health for Ontario.

THEREFORE, THE MUNICIPAL COUNCIL OF THE MUNICIPALITY OF THE

CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:--

1. That the extensions and alterations in the water works distribution system of the City of North Bay be made in accordance with a Mandatory Order of the Department of Health for Ontario and in accordance with the plans and specifications certified to have been approved of in a certificate of the Department of Health for Ontario dated the 25th day of June, A. D. 1929, which said works are more specifically set out in Schedule "A" which is attached to and forms part of this By-law.

2. That for the purposes aforesaid there shall be borrowed on the credit of the Corporation at large, the sum of \$292,950.00 and debentures shall be issued therefor in sums of not less than \$100.00 each.

3. That the debentures shall all bear the same date, and shall be issued within two years after the passing of this By-law and may bear any date within such two years, and shall be payable in twenty equal annual instalments during the ensuing twenty years from the time when they are issued, and the respective amounts payable in each of such years shall be as set out in Schedule "B" attached hereto and which forms a part of this By-law.

4. That the debentures shall bear interest at the rate of $4\frac{1}{2}\%$ per annum payable annually, and shall have coupons attached thereto for the interest payable thereon in each year during the currency thereof and as to both principal and interest they shall be expressed in Canadian currency, and shall be made payable at the Royal Bank of Canada at the City of North Bay, Ontario.

5. That the debentures shall be signed by the Mayor and by the Treasurer and shall be sealed with the seal of the Corporation. The coupons shall be signed by the Treasurer and his signature to them may be written, stamped, lithographed or engraved.

6. That the Treasurer may, subject to the approval of the Council, agree with any bank or person for temporary advances of money to meet the cost of the work pending the completion of it.

7. That during the currency of the debentures there shall be raised in each year in which an instalment of principal and interest becomes due, the sum of \$22,520.87 to pay such instalment when and as it becomes due, as set forth in Schedule "B" to this By-law, by a special rate sufficient therefor over and above all other rates on all the rateable property of the Municipality at the same time and in the same manner as other rates.

Read a First Time in Open Council this 21st day of July A.D. 1930.
 Read a Second Time in Open Council this 21st day of July A.D. 1930.
 Read a Third Time and Passed in Open Council this 21st day of July A. D. 1930.

.....*R. Howe*.....
 Mayor.

.....*Wm. A. Sawyer*.....
 Clerk.

and registered in the Registry Office
 or the Registry Division of the District of
 Columbia in Book 1 for the Register
 of By-laws at 345 on the 1st M. of
 the 21st day of July 1930
 Number 378
J. W. D. ...
 Registrar

727

SCHEDULE "A"

Extensions of and Improvements and
Alterations to the water works system
of the City of North Bay, as follows:

New Pumphouse and intake at Trout Lake.

New Motor Driven Pump and Gasoline Driven
Pump and Piping connections.

New 4,000,000 gallon Reservoir.

12", 16" and 24" supply Main.

Engineer's Residence.

Contingencies, engineering bank interest etc.

According to the plans and specifications of Messrs.
James, Proctor & Redfern, Limited, Consulting Engineers,
Toronto, and F.G. Mackie, Esq., City Engineer at North Bay.

SCHEDULE "B"

This is Schedule "B" referred to in By-law Number *969*.

<u>No.</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1.	1931	\$ 9,338.12	\$ 13,182.75	\$ 22,520.87
2.	1932	9,758.33	12,762.54	22,520.87
3.	1933	10,197.46	12,323.41	22,520.87
4.	1934	10,656.34	11,864.53	22,520.87
5.	1935	11,135.87	11,385.00	22,520.87
6.	1936	11,636.99	10,883.88	22,520.87
7.	1937	12,160.66	10,360.21	22,520.87
8.	1938	12,707.89	9,812.98	22,520.87
9.	1939	13,279.74	9,241.13	22,520.87
10.	1940	13,877.33	8,643.54	22,520.87
11.	1941	14,501.81	8,019.06	22,520.87
12.	1942	15,154.39	7,366.48	22,520.87
13.	1943	15,836.34	6,684.53	22,520.87
14.	1944	16,548.97	5,971.90	22,520.87
15.	1945	17,293.68	5,227.19	22,520.87
16.	1946	18,071.89	4,448.98	22,520.87
17.	1947	18,885.13	3,635.74	22,520.87
18.	1948	19,734.96	2,785.91	22,520.87
19.	1949	20,623.03	1,897.84	22,520.87
20.	1950	21,551.07	969.80	22,520.87
		<hr/>	<hr/>	<hr/>
		\$292,950.00	\$157,467.40	\$450,417.40