

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 141-83

BEING A BY-LAW TO PROVIDE THE SUM OF \$550,000 TO DEFRAY THE CITY'S PORTION OF COSTS FOR RENOVATIONS TO CASSELLHOLME, EAST NIPISSING DISTRICT HOME FOR THE AGED IN THE CITY OF NORTH BAY.

WHEREAS The Board of Management of the Homes for the Aged has requested The Corporation to provide certain funds for the share of the capital costs for the renovations to Cassellholme;

AND WHEREAS the Council at its regular meeting held Tuesday, 11 October 1983 adopted General Government Committee Report No. 31-83, authorizing preparation of a by-law for this purpose;

NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY PURSUANT TO THE PROVISIONS OF THE HOMES FOR THE AGED ACT, R.S.O. 1980, CHAP. 203, SEC. 16, HEREBY ENACTS AS FOLLOWS:

1. That funds in the sum of \$550,000 be provided for the renovations to Cassellholme, East Nipissing District Home for the Aged in the City of North Bay which are more particularly described in Schedule "A" attached to and forming part of this by-law.
2. That the works shall be carried on and executed under the supervision and according to the directions of the Board of Management for Cassellholme East Nipissing District Home for the Aged.
3. 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 persons 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 the debentures hereinafter referred to, but in no event shall the aggregate of such borrowing exceed the amount limited in this by-law.
4. Any promissory note or notes issued pursuant to Paragraph 3 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.
5. That the debentures to be issued for the payment of the cost of the aforesaid repairs shall bear interest at such rate as council may determine and shall be made payable within fifteen years (15) years on the installment plan.
6. That this by-law shall not become effective until approval in writing has been secured from The Ontario Municipal Board pursuant to Section 14 of The Homes for the Aged Act, R.S.O. 1980, Chap. 203 and Section 64 (1) of The Ontario Municipal Board Act, R.S.O. 1980, Chap. 347.

READ A FIRST TIME IN OPEN COUNCIL THE 24TH DAY OF OCTOBER, 1983.

READ A SECOND TIME IN OPEN COUNCIL THE 24TH DAY OF OCTOBER, 1983.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 19TH DAY OF DECEMBER , 1983.

MAYOR

A.B. Bate

CITY CLERK

