

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 32-76

BEING A BY-LAW TO AUTHORIZE THE CONSTRUCTION OF CERTAIN WORKS AND THE PURCHASE OF EQUIPMENT AND MATERIALS FOR THE HYDRO ELECTRIC COMMISSION OF NORTH BAY.

WHEREAS the Council of the Corporation of the City of North Bay deems it necessary to provide funds for the cost of construction of certain works, the purchase of equipment and materials for the Hydro Electric Commission of North Bay.

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

1. That the construction of certain works and the purchase of equipment and materials as described in Schedule "A" attached hereto and forming part of this by-law for the sum of \$500,000.00 be hereby authorized.
2. That the work shall be carried on under the superintendence of and according to the directions and orders of the Hydro Electric Commission of North Bay.
3. That the Treasurer 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 construction and the purchase of equipment and materials as aforesaid pending the completion thereof and pending the issue and sale of debentures hereinafter referred to but in no event shall the aggregate of such borrowings 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 cost of such work and purchases shall bear interest at such rate as the Council may determine and shall be made payable within twenty years on the instalment plan.
6. That this By-law shall not become effective until the assent of the Hydro Electric Power Commission of Ontario has been received pursuant to Section 95 of The Power Commission Act, R.S.O. 1970, Chapter 354 and until approval in writing has been secured from the Ontario Municipal Board pursuant to Section 64 (1) of The Ontario Municipal Board Act, R.S.O. 1970, Chapter 323.

READ A FIRST TIME IN OPEN COUNCIL THIS 2ND DAY OF FEBRUARY, 1976.

READ A SECOND TIME IN OPEN COUNCIL THIS 2ND DAY OF FEBRUARY, 1976.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 21ST DAY OF MARCH 1977.

.....
MAYOR

.....
CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 32-76 OF THE CORPORATION OF THE
CITY OF NORTH BAY

: :

Extension Overhead Distribution System	\$210,000.00
Extension Underground Distribution System	160,000.00
New Line Transformers	<u>130,000.00</u>
TOTAL	<u><u>\$500,000.00</u></u>



E 76412

Ontario Municipal Board

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

Section 354(1)53 of The Municipal
Act, (R.S.O. 1970, c. 284)

- and -

IN THE MATTER OF an application by
The Corporation of the City of
North Bay for an order approving
the undertaking by the hydro
electric commission of the said
corporation of the construction
of certain works and the purchase
of equipment and materials at an
estimated cost of \$500,000.00 and
the borrowing of money therefor,
and the issuance of the necessary
debentures

B E F O R E :

A. H. ARRELL, Q.C.,
Vice-Chairman

- and -

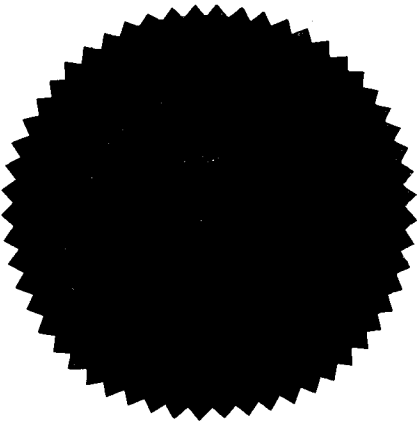
F. G. BLAKE,
Vice-Chairman

Wednesday, the 5th day of
May, 1976

THE BOARD ORDERS that this application be granted and
that the hydro electric commission of the said
corporation may proceed with the following construction
of works and the purchase of equipment and materials:

	<u>Cost</u>
1. Extension Overhead Distribution System	\$210,000.00
2. Extension Underground Distribution System	160,000.00
3. New Line Transformers	130,000.00

and that the applicant corporation may pass all requisite by-laws, and may issue debentures therefor for a sum not exceeding \$500,000.00 and not to exceed the net cost of such undertaking, for a term not to exceed twenty years, provided that any by-law authorizing the said undertaking is passed by a three-fourths vote of all members of the council of the applicant corporation.



K. C. ANDREWS
SECRETARY

ENTERED	
O. B. No.....	E 76-1
Folio No.....	362
MAY 18 1976	
SECRETARY, ONTARIO MUNICIPAL BOARD	