

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2003-09

BEING A BY-LAW TO AUTHORIZE THE PURCHASE OF
LANDS FROM THE ROYAL BANK OF CANADA
225 Mountainview Drive (Morbark), North Bay, Ontario

WHEREAS by Resolution No. 2002-728 passed by Council at a Special Meeting on Tuesday, December 17, 2002 Council authorized the Chief Administrative Officer to enter into an Agreement to purchase 225 Mountainview Drive, North Bay, Ontario

WHEREAS the Royal Bank of Canada is proceeding on its mortgage on Parcel 3927 Widdifield & Ferris, being Part of the South Part of Lot 16, Concession C, Former Township of Widdifield, now in the City of North Bay, District of Nipissing.

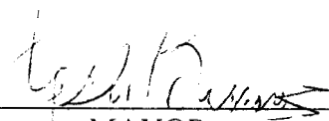
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Corporation of the City of North Bay is hereby authorized to purchase Parcel 3927, Part of the South Part of Lot 16, Concession C from the Royal Bank of Canada, and to pay the sum of \$240,000.00 therefore in such a manner as Chief Administrative Officer may direct.
2. The Mayor, City Clerk and City Solicitor are hereby authorized to execute the Agreement of Purchase and Sale dated 27th day of December, 2002 and such documents as may be reasonably required to give effect to this purchase of land.
3. This By-Law comes into effect upon being passed.

READ A FIRST TIME IN OPEN COUNCIL THIS 27TH DAY OF JANUARY, 2003.

READ A SECOND TIME IN OPEN COUNCIL THIS 27TH DAY OF JANUARY, 2003.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 27TH DAY OF JANUARY, 2003.



MAYOR



CITY CLERK