

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 71-96

BEING A BY-LAW TO DEFER PAYMENT OF SPECIAL CHARGES FOR THE WATER DISTRIBUTION SYSTEM TO PINEWOOD PARK DRIVE

WHEREAS the Council agreed to collect DREE Deferred Benefit Area Charges for a watermain system at the rate of \$340.00 per acre as a term of development of the Birchs Road Industrial Park;

AND WHEREAS it is deemed desirable to allow deferral of the charges beyond the charge for one (1) acre where the balance of the lands have not yet been developed;

AND WHEREAS it is deemed desirable to delegate the authority for execution of such Agreements to the Mayor and the City Clerk.

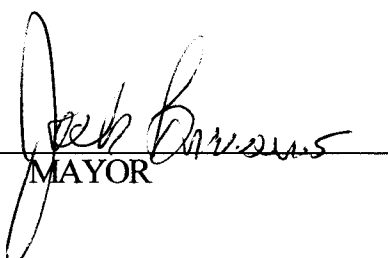
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. The Corporation of the City of North Bay is hereby authorized to enter into Agreements in the attached form to defer the payment of DREE Deferred Benefit Area Charges for a water distribution system until such time as vacant lands are developed.
2. The Mayor and the City Clerk, upon the recommendation of the Chief Administrative Officer are hereby authorized and directed to enter into Agreements in the form attached hereto.
3. Any Agreements entered into under the terms of this By-Law shall be registered against the lands to which they apply to the intent that the covenant shall run with the lands.
4. This By-Law comes into effect upon being passed.

READ A FIRST TIME IN OPEN COUNCIL THE 8TH DAY OF JULY , 1996.

READ A SECOND TIME IN OPEN COUNCIL THE 8TH DAY OF JULY , 1996.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 8TH DAY OF JULY , 1996.


MAYOR


DEPUTY CITY CLERK