

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2396

Being a By-law for providing the sum of \$80,000.00 for the following purposes:

- (a) To acquire by purchase Lot 128 on the south side of McIntyre Street West as shown on registered Plan No. 10 for the City of North Bay; and
- (b) To defray the cost of the demolition of all buildings situate on Lot 128 aforesaid and the easterly half of Lot 127 on the south side of McIntyre Street West as shown on registered Plan No. 10 for the City of North Bay and the cost of establishing, laying out and improving the said lands as a parking area for motor vehicles under the management and control of The Parking Authority of the City of North Bay.

THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY, PURSUANT TO THE MUNICIPAL ACT R.S.O. 1960 CHAPTER 249 SECTION 377 PARAGRAPHS 67 AND 68, HEREBY ENACTS AS FOLLOWS:

1. That capital funds in the sum of \$80,000.00 be provided during the year 1967 for the following purposes:

- (a) To acquire by purchase Lot 128 on the south side of McIntyre Street West as shown on registered Plan No. 10 for the City of North Bay; and
- (b) To defray the cost of the demolition of all buildings situate on Lot 128 aforesaid and the easterly half of Lot 127 on the south side of McIntyre Street West as shown on registered Plan No. 10 for the City of North Bay and the cost of establishing, laying out and improving the said lands as a parking area for motor vehicles under the management and control of The Parking Authority of the City of North Bay.

2. That the Treasurer of The Corporation of the City of North Bay agree with any bank to borrow the aforesaid sum of \$80,000.00 by way of a term promissory note for a period of not more than five years bearing interest at the rate of not more than six and one-half per cent (6½%) per annum payable in equal annual instalments of principal and interest on the thirtieth day of June in each year commencing with the year 1968.

3. This By-law shall take effect upon the final passing thereof and upon receiving the approval of the Ontario Municipal Board.

READ A FIRST AND SECOND TIME IN OPEN COUNCIL THIS 12TH DAY OF JUNE, 1967.

.....
MAYOR

.....
CITY CLERK

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 24TH DAY OF JULY, 1967.

.....
ACTING MAYOR

.....
CITY CLERK



ONTARIO

THE ONTARIO MUNICIPAL BOARD

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IN THE MATTER OF Section 64 of
The Ontario Municipal Board Act,
(R.S.O. 1960, c. 274)

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for approval of:

- (a) the undertaking by The Parking Authority of the City of North Bay of the purchase of certain land and the demolition of all buildings situate thereon, and
- (b) the borrowing by the applicant of the sum of \$80,000.00, being the estimated cost thereof

B E F O R E :

J. A. KENNEDY, Q.C.,
Chairman

- and -

W. H. J. THOMPSON, Q.C.,
Member

MONDAY, the 17th
day of JULY, 1967

UPON THE APPLICATION of The Corporation of the City of North Bay for approval of the undertaking by The Parking Authority of the City of North Bay of the purchase of land and the demolition of all buildings situate thereon described in Schedule "A" attached hereto, and of the borrowing of the sum of \$80,000.00, being the estimated cost thereof, and upon reading the material filed;

THE BOARD ORDERS, under and in pursuance of the legislation hereinbefore referred to, and of any and all other powers vested in the Board, that the said application be and the same is hereby granted, and

(a) that The Parking Authority of the City of North Bay may now proceed with the said undertaking and exercise



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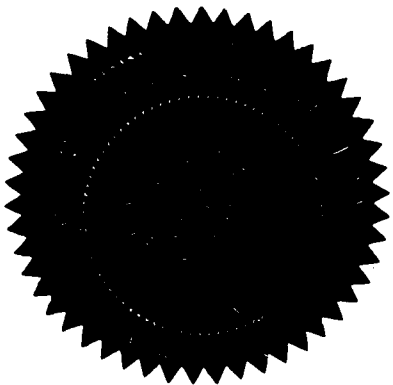
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all of its powers in connection therewith; and

(b) that The Corporation of the City of North Bay may pass a by-law authorizing the said undertaking and all other requisite by-laws, including by-laws providing for the issue of debentures in a principal amount not exceeding \$80,000.00 repayable over a term of not more than five years, and may borrow money to the extent sufficient to provide an amount not exceeding \$80,000.00 therefor, provided:

1. that the said corporation may borrow the whole or any part of the said sum of \$80,000.00 as required pending receipt of subsidies and the sale of debentures, or of moneys to be received from any other source, and
2. that the corporation and the parking authority in exercising any power approved by this order shall comply with all statutory and other legal requirements related thereto.



Part

SECRETARY

ENTERED	
O. B. No.	<i>JA</i>
Folio No.	321
JUL 24 1967	
<i>R. Scott</i>	
Secretary, Ontario Municipal Board	



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SCHEDULE "A"

to the order of The Ontario Municipal Board made
on the 17th day of July, 1967

PARKING LOT

1. To purchase Lot 128 on the south side of McIntyre Street West as shown on Registered Plan No. 10
2. Demolition of all buildings situate on Lot 128 and the easterly half of Lot 127 on the south side of McIntyre Street West as shown on Registered Plan No. 10 and establishing, laying out and improving the said lands as a parking area for motor vehicles

Total Estimated Cost.....\$80,000.00