

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 62-72

BEING A BY-LAW TO AUTHORIZE THE ACQUISITION OF CERTAIN LANDS FOR PARK PURPOSES AND THE FINANCING OF SUCH ACQUISITION.

WHEREAS the Council of the Corporation of the City of North Bay considers it advisable to acquire certain lands for park purposes and to provide the necessary funds for such acquisition, pursuant to the provisions of The Municipal Act R.S.O. 1970, Chapter 302, Section 352 (68).

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

1. Debentures to the amount of \$31,000.00 may be issued by the Corporation of the City of North Bay for the purpose of the acquisition of all or part of the lands described in Schedule "A" attached hereto and forming part hereof for park purposes.
2. The Treasurer of the said Corporation is 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 acquisition of all or part of the said lands pending the issue and sale of the said debentures, but in no event shall the aggregate of such borrowings exceed the said sum of \$31,000.00; any such Promissory Note or Notes shall be sealed with the seal of the Corporation and signed by the Mayor or Deputy Mayor and the Treasurer of the said Corporation.
3. The debentures to be issued pursuant hereto shall bear interest at such rate as the Council may determine and shall be made payable within ten years on the instalment plan.
4. The Mayor and Clerk are authorized and empowered to negotiate the purchase or purchases of the said lands on behalf of the said Corporation, to execute all documents pertinent thereto, and to affix thereto the Corporate Seal.

READ A FIRST TIME IN OPEN COUNCIL THIS 22ND DAY OF JUNE, 1972.

READ A SECOND TIME IN OPEN COUNCIL THIS 22ND DAY OF JUNE, 1972.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 8TH DAY OF AUGUST , 1972.

.....  
  
 MAYOR

.....  
  
 CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 62-72 OF THE CORPORATION OF THE CITY OF NORTH BAY

.....

Parts of lots 37, 38, and 39, all in Concession 12, in the City of North Bay (formerly in the Township of West Ferris).

Lots 144 to 173 both inclusive as shown on Plan M-207, registered in the Office of Land Titles at North Bay, Ontario.

Total Estimated Cost.....\$31,000.00

6752



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ONTARIO

ONTARIO MUNICIPAL BOARD

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

- and -

**IN THE MATTER OF an application  
by The Corporation of the City  
of North Bay for approval of the  
acquisition of certain lands for  
park purposes and of the borrow-  
ing of the sum of \$31,000.00,  
being the estimated cost thereof**

**B E F O R E :**

**J. A. KENNEDY, G. C.,  
Chairman**

- and -

**D. JAMIESON,  
Vice-Chairman**

)  
) **MONDAY, the 31st day**  
)  
) **of JULY, 1972**

**UPON THE APPLICATION of The Corporation of the City  
of North Bay for approval of the acquisition of the lands  
for park purposes described in Schedule "A" attached hereto,  
and of the borrowing of the sum of \$31,000.00 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 applica-  
tion be and the same is hereby granted, and that the cor-  
poration may now proceed with the said undertaking at a  
total cost not to exceed \$31,000.00, and for such purpose  
may pass all requisite by-laws, including by-laws provid-  
ing for the issue of debentures in a principal amount not  
exceeding \$31,000.00 repayable over a term of not more than**



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ONTARIO MUNICIPAL BOARD

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ten years, and may borrow money to the extent sufficient to provide an amount not exceeding \$31,000.00 therefor, provided:

1. that the corporation may borrow the whole or any part of the said sum of \$31,000.00 as required pending receipt of subsidies and the sale of debentures or the receipt of moneys from any other source,
2. that the amount to be debentured shall not exceed in any event the net cost to the corporation after deducting any grant or contribution from the Province of Ontario, or from any other source in respect of the said work, and
3. that the corporation in exercising any of its powers approved by this order shall comply with all statutory and other legal requirements related thereto.

M. FRASER  
ACTING SECRETARY

ENTERED
O. B. No. <i>111</i>
Folio No. <i>212</i>
AUG 8 1972
<i>H. Anderson</i>
SECRETARY, ONTARIO MUNICIPAL BOARD



N 6055

ONTARIO MUNICIPAL BOARD

SCHEDULE "A"

to the order of the Ontario Municipal Board made  
on the 31st day of July, 1972

Acquisition of certain lands for park purposes on:

Parts of lots 37, 38 and 39, all in Concession 12,  
in the City of North Bay (formerly in the Township  
of West Ferris). Lots 124 to 173 both inclusive  
as shown on Plan N-207, registered in the Office  
of Land Titles at North Bay, Ontario.

TOTAL ESTIMATED COST..... \$31,000.00