

BY-LAW NO. 101^A

**OF THE CORPORATION OF THE DISTRICT OF BURNABY,
To amend the "Burnaby Road Improvement Debenture By-law,
1911."**

WHEREAS the Municipal Council of the Corporation of the District of Burnaby on the Fifteenth day of April, 1911, re-considered and finally passed By-law No. 101, 1911, known as the "Burnaby Road Improvement Debenture By-law, 1911" to raise by way of Loan the sum of Five Hundred Thousand Dollars (\$500,000.00) for Street Purposes, and thereby authorised the issue of Debenture to that sum payable on the Seventeenth day of April, 1951, and provided that each of the Debentures should be of the amount of not less than Five Hundred Dollars or its Sterling equivalent at the rate of \$4.86 $\frac{2}{3}$ to the one pound sterling.

AND WHEREAS the said Corporation has contracted with Messrs. Wood, Gundy & Co., for the sale to them of the debentures authorised by the said by-law, but such debentures have not yet been issued, and the Purchasers have applied to the Council of the Corporation of the District of Burnaby to issue and deliver to them Debentures of an equivalent amount expressed in Sterling money and of the denomination of One Hundred Pounds (£100) each with one Debenture for an odd amount, and to make such debentures and the interest coupons attached thereto payable at the office of The Bank of Montreal in London, England, or in Toronto, Montreal or Vancouver, Canada, or in New York at holder's option.

THEREFORE the Municipal Council of the Corporation of the District of Burnaby **ENACTS** as follows:

1. That the Debentures to the amount of Five Hundred Thousand Dollars (\$500,000.00) authorised by the said By-law shall be issued to consist of 1027 Debentures each of the denomination of One Hundred Pounds (£100) Sterling, and one debenture of the amount of £39.14.6 being the sterling equivalent of Five Hundred Thousand Dollars (\$500,000.00) at the rate of \$4.86 2/3 to the one pound sterling, each debenture being also expressed to be payable in Canadian currency computed at such rate, and that such debentures shall have annexed thereto coupons expressed both in sterling and currency for the interest thereon at the rate of four and one-half per centum per annum payable half-yearly on the Thirtieth day of June and the Thirty-first day of December in each year and that such sterling Debentures be delivered to the Purchasers of the said Debentures and both as to principal and interest be payable at the office of the Bank of Montreal in London, England, or in Toronto, Montreal or Vancouver, Canada, or in New York at holder's option, and that the Principal of the said Debentures shall be payable on the Thirty-first day of December, A.D., 1950.

2. This By-law may be cited as the "Burnaby Road Improvement Debenture By-law 1911 Amendment By-law 1911"

DONE AND PASSED in Open Council this Eighth day of May A.D. 1911.

RECONSIDERED and finally passed this *fourth* day of *June* A.D. 1911.



William Griffiths

C.M.C.

J. Coward
Reeve.