

BY-LAW OF MUNICIPAL CORPORATION

(Made in Duplicate)

By-law No. 108A

To authorize the borrowing of certain moneys from the ROYAL BANK OF CANADA to meet the current expenditure of the Corporation of the District of Burnaby for the year 1911.

WHEREAS it is necessary to borrow the sum of Eighteen thousand (\$18,000.) Dollars from THE ROYAL BANK OF CANADA to meet the now current expenditure of the Corporation until such times as the taxes to be levied therefor can be collected.

BE IT THEREFORE ENACTED by the Municipal Council of the Corporation of the District of Burnaby as follows:-

1st. That the Reeve with the Clerk of the said Corporation, be and they are hereby authorised under the seal of the Corporation to borrow from THE ROYAL BANK OF CANADA the sum of Eighteen thousand (\$18,000.) Dollars as the same may be required from time to time to meet the now current expenditure of the said Corporation.

2nd. That the said Reeve with the Clerk aforesaid, he, and they are hereby authorised to pay or allow to the said Bank interest on the said sum of Eighteen thousand (\$18,000.) Dollars at the rate of 5½ per cent. per annum, which may be paid or allowed in advance by way of discount or otherwise howsoever as they may deem best.

3rd. That the said sum of Eighteen thousand (\$18,000.) Dollars so to be borrowed shall be made payable on or before the 31st. day of December next, and the promissory note or notes of the said Corporation, if any, given therefor, if made payable before the said 31st. day of December, may be renewed by the said Reeve and Clerk from time to time, but no renewal thereof shall fall due later than the said 31st. day of December next.

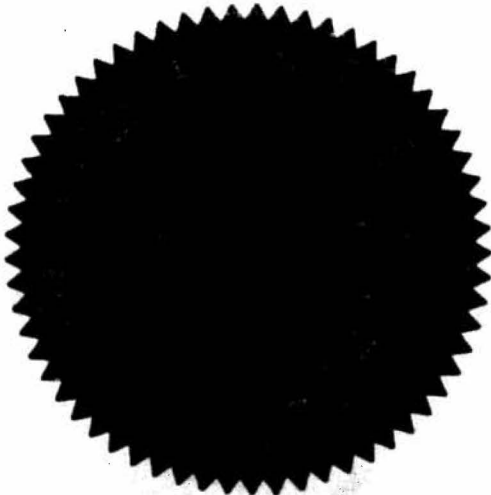
4. That the promissory note or notes of the said Corporation, sealed with the Corporate Seal and signed by the Reeve and Clerk of the said Corporation be given from time to time as required,

in security from the amounts borrowed from time to time under the provisions of this By-law.

5th. That the giving of such renewal note or notes, as aforesaid, shall not be deemed satisfaction to the Said Bank of the said advance or interest, but as evidence only of indebtedness.

DONE AND PASSED in Open Council this *26th*, day of June, 1911.

RECONSIDERED and finally passed this *28th*, day of June, 1911.



J. C. Ward Reeve
Wm. Griffiths Clerk

Duplicate

KNOW ALL MEN BY THESE PRESENTS that
The Corporation of the District of Burnaby pursuant to a
by-law passed by the Council of the said District in that
behalf on the *Sixth* day of July A.D.1911 known as
the "Burnaby Debenture Advance By-law 1911" and reconsidered
and finally passed on the *Tenth* day of July A.D.1911 hereby
undertakes to issue in due course sufficient of the
debentures authorized to be issued under by-laws numbered
97 and 101 or some of them to cover the portion of the
purchase money as shall have been advanced to the Corporation
and deliver the same to Wood, Gundy & Co. or their nominees
in due course from time to time as they may be required by
them in accordance with the terms of the agreement of purchase
of the said debentures.

IN WITNESS whereof the said Corporation of
the District of Burnaby has hereunto affixed its seal and
the hands of its Reeve and Clerk this *Tenth* day of July
One Thousand Nine Hundred and Eleven.


Reeve

Wm Griffiths
Clerk

