

CORPORATION OF THE DISTRICT OF BURNABY.

BY-LAW NO. 271.

TO AUTHORIZE THE BORROWING OF CERTAIN MONEYS from The Royal Bank of Canada, to meet the current lawful expenditure of the Corporation of the District of Burnaby, for the year 1920.

WHEREAS it is necessary and desirable to borrow the sum of Three Hundred and Nine Thousand Five Hundred and Twenty-one Dollars and Eighty-seven Cents (\$309,521.87) from The Royal Bank of Canada to meet the current lawful expenditure of the Corporation, which becomes payable out of the annual revenue:

AND WHEREAS the said The Royal Bank of Canada, has requested the Corporation to secure the payment of the same as hereinafter set forth:

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

1. That the said Corporation be and it is hereby authorized to borrow from The Royal Bank of Canada the sum of Three Hundred and Nine Thousand Five Hundred and Twenty-one Dollars and Eighty-seven Cents (\$309,521.87).
2. That the said Corporation be and it is hereby authorized to pay to The said Bank interest on the said sum of Three Hundred and Nine Thousand Five Hundred and Twenty-one Dollars and Eighty-seven Cents (\$309,521.87) at the maximum rate of six (6%) per cent per annum, which may be paid or allowed in advance by way of discount or otherwise howsoever, as they may deem best.
3. That the said sum of Three Hundred and Nine Thousand Five Hundred and Twenty-one Dollars and Eighty-seven Cents (\$309,521.87) shall be re-payable on or before the 31st day of December, A.D. 1920.
4. That the obligation to be given therefor shall be a Promissory Note signed by the Reeve and Finance Committee and the

Clerk of the Corporation, and shall bear the Corporate Seal of the said Corporation.

5. There is hereby set aside as security for the payment of such money with all interest thereon respectively, the whole of all unpaid taxes assessed and levied in the said District as shown in the Schedule to this By-law.

6. The Burnaby Temporary Loan By-law No. 2, 1920, being By-law No. 269 of this Corporation, is hereby repealed.

THIS BY-LAW MAY BE CITED for all purposes as "DISTRICT OF BURNABY GENERAL BORROWING AND HYPOTHECATION OF TAXES BY-LAW 1920".

PASSED by the Council this Twenty-sixth (26th) day of April, 1920.

*J. H. Underwood* R E E V E.  
*Arthur G. Moore* C L E R K.

RECONSIDERED AND FINALLY ADOPTED by the Council, signed by the Reeve and Clerk and sealed with the Corporate Seal of the said Corporation on the Third (3rd) day of May, 1920.

*J. H. Underwood* R E E V E.  
*Arthur G. Moore* C L E R K.



I, Arthur G. Moore, Clerk to the Municipal Council of the Corporation of the District of Burnaby, hereby certify that a certified copy of this By-law was deposited with the Registrar of the County Court, situate in the City of New Westminster, on the 4th day of May, 1920.

*Arthur G. Moore*  
C L E R K.

I, Arthur G. Moore, Clerk to the Municipal Council of the Corporation of the District of Burnaby, hereby certify that the foregoing is a true copy of a By-law passed by the Municipal Council on the Third (3rd) day May, 1920.

*Arthur G. Moore*  
C L E R K.

SCHEDULE REFERRED TO IN THE  
"DISTRICT OF BURNABY GENERAL BORROWING AND HYPOTHECATION  
OF TAXES BY-LAW 1920."

ALL Unpaid Taxes for the year 1919.

ALL Taxes for the current year.