

CONSTITUTION OF THE DISTRICT OF BURNLEY

No. 295.

"By-Law to Authorise the construction of an auxiliary water main across the Burnley locality of Burnley and to improve and extend the present water system throughout the Burnley locality and to raise by way of loan the sum of Sixty-thousand dollars for the purpose aforesaid.

—900—

WHEREAS it is expedient that an auxiliary water main across the Burnley locality should be provided for the said town or works system within the Burnley locality should be improved and extended

and the said auxiliary will require the sum of Sixty thousand (\$60,000.00) dollars in order to carry out the said works.

No sufficient funds are necessary to raise the money as required to defray the above expenditure upon the credit of the municipality.

It is therefore ordered that the whole taxable lands and improvements of the said municipality according to the last revised assessment roll thereof at \$11,361,428.00

shall discharge the total existing debt of the municipality exclusive of the debt to be created by this by-law proposed "Burnley School Loan by-Law 1920", in \$2,157,120.00 exclusive of local improvement debts secured by special rates or assessments of which none of the principal or interest is in arrears.

It is also ordered that the amount of the debt which this by-law law intended to create be Sixty-thousand (\$60,000.00) dollars annually for twenty (20) years for payment of the debt for the said school. The estimated amount required to be raised annually for twenty (20) years for payment of the debt for the said school and fifteen Dollars (\$205.00) and for paying the interest three thousand six hundred (\$3,600.00) dollars.

The Municipal Council of the Corporation of the District of Burnley therefore enacts as follows:-

1. An auxiliary water main shall be constructed serving the municipality of Burnley on loan to be paid by resolution of the County and the present water works system in the

Unconditional shall be imposed and extended on the sum of  
as y determine.

2. For the purpose herein it shall be lawful  
for the issue of the full responsibility to rise by 10%  
100 from my person or persons body or books corpore to  
me willing to advance the sum upon the credit of the  
corporation by sum of money not exceeding the sum  
whole the sum of Sixty-thousand (\$60,000.00) Dollars &c  
issued debentures shew to such sum as may be referred to being  
not less than one hundred (\$100.00) Dollars. Each and all such  
debentures shall be issued with the sum of the corporation  
deemed by the issue and cancellation by the stock holders or  
by such other person or persons in the sum it may by  
resolution direct.

3. The said debenture shall be payble on the 1st.  
day of December 1940, at the Royal Bank of Canada, my banker  
or bank road number and shall bear interest at the rate of 6%  
per annum payable yearly on the 1st. day of January, the  
sum of sixty thousand dollars, in each and every year, to be interest  
shall have regard to them coupons for the payment of interest  
which shall coupons shall be payable on the 1st. day of January  
in each year until notice and the said bank to the  
interest coupons may be either paid in, retained or  
withheld.

4. A special note on the dollar bill involved shall  
read in such place in relation to all other notes on the  
utable land or land and improvements in the same in it. of  
sufficiency sufficient to pay the amount upon the debenture  
and to create a sinking fund for the payment of the principal  
thereof when due, subject to my act of discharge payment  
the same.

5. Subject to the payment thereof shall be placed annually  
by special note in - provided during the currency of the said  
debentures the sum of five thousand and one hundred dollars (\$5,000)  
for the payment of the interest thereon and the sum of two thousand

one fifteen (\$2015) dollars to provide sinking fund for the repayment of the principal.

6. The work of providing an auxiliary water main across the municipality and for improving and extending the present water system shall not be commenced until the debentures have been sold and the proceeds thereof have been received by the Municipal Treasurer.

7. This By-law shall take effect on its being finally passed and may be cited as "Burnaby Water Works Act, By-law 1920".

8. This by-law before the final passing thereof shall receive the assent of the electors of the said municipality in the manner required by Law.

WITNESS AND PROVED in open Council this 1<sup>st</sup> day  
of December, 1920.

and, IV., the assent of the electors this 15<sup>th</sup> day  
of January, 1921.

WITNESS AND PROVED passed this 20<sup>th</sup> day  
of January 1921.



A. G. Moore,  
CLERK

Arthur G. Moore,  
CLERK.

C.M.C.

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 20th day of January, 1921.

Arthur G. Moore,  
CLERK.

