

The Corporation of the District of

BURNABY

By-Law No. 404

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 1923.

Whereas it is necessary and desirable to borrow the sum of one hundred thousand Dollars 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 one hundred thousand Dollars.
2. That the said Corporation be and it is hereby authorized to pay to the said Bank interest on the said sum of one hundred thousand Dollars at the maximum rate of six (6%) per centum 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 One hundred Thousand Dollars shall be re-payable on or before the Thirty-first day of December, A.D. 1923.
4. That the obligation to be given therefor shall be a Promissory Note signed by the Mayor or Reeve and Finance Committee, and the Clerk of the Corporation, and shall bear the Corporate Seal of the 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.

THIS BY-LAW may be cited for all purposes as "BURNABY GENERAL BORROWING AND HYPOTHECATION OF TAXES BY-LAW, 19111 No. 2, 1923"

PASSED by the Council this thirteenth day of November 1923.

A. K. McLean
~~Mayor~~ or Reeve.
Arthur G. Moore Ch. of Finance
 Clerk.

RE-CONSIDERED AND FINALLY ADOPTED by the Council.

SIGNED by the Mayor or Reeve and Clerk and Sealed with the Corporate Seal of the said Corporation on the nineteenth day of November 1923.

A. K. McLean
~~Mayor~~ or Reeve.
Arthur G. Moore Ch. of Finance
 Clerk.

(Certificate of Registration with the Clerk of the County Court to be annexed.)

I, Arthur G. Moore, Clerk to the Municipal Council of the Corporation of the District of Burnaby, hereby certify that a copy of the foregoing Bylaw was deposited with the Clerk of the County Court, New Westminster, B.C., on the twenty third day of November, 1923.

Arthur G. Moore
 CLERK.

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 Nineteenth day of November, 1923.

Arthur G. Moore
 CLERK.

SCHEDULE REFERRED TO IN THE
".....**BURNABY**.....GENERAL BORROWING AND HYPOTHECATION
OF TAXES BY-LAW, ~~10/1/1/1~~ No. 2, 1923."

| | |
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| (a) All of the Arrears of Taxes, | \$69,349.51 |
| (b) All of the 1923 Tax Sale Certificates, | 77,723.00 |
| (c) All of the 1923 Taxes, | <u>107,882.78</u> |
| | <u>\$254,955.29</u> |

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DATED **Nov. 19th, A.D. 1923.**

CORPORATION OF THE

DISTRICT OF BURNABY

**GENERAL BORROWING &
HYPOTHECATION OF TAXES
BYLAW, NO. 2, 1923.**

BY-LAW NO. 404
