

# The Corporation of the District of

.....**BURNABY**.....

By-Law No.....**495**.....

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 19**26**.

**Three hundred and Twenty one**  
**Whereas** it is necessary and desirable to borrow the sum of...**Thousand, one hundred and**  
**Thirty six**.....**66/100**.....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...**Three hundred and twenty one thousand, one hundred and Thirty six**.....**66/100**.....Dollars.
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 twenty one thousand, one hundred and thirty six**.....**66/100** 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 ~~Three hundred and twenty one thousand, one hundred and Thirty six~~ <sup>66</sup>/<sub>100</sub> Dollars shall be re-payable on or before the ~~Thirty first~~ day of ~~December~~, A.D. 1926...
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. **and shall be for a period not exceeding one year but may be renewed from time to time as circumstances may require.**
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, 1926..."

PASSED by the Council this **First**..... day of **February**.....1926..

Al McLean  
 Mayor or Reeve.  
Chairman of Finance  
Arthur G. Moore 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 **Fifteenth**..... day of **February**.....19 **26**.

Al McLean  
 Mayor or Reeve.  
Chairman of Finance  
Arthur G. Moore 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 the foregoing is a true copy of a By-law passed by the Municipal Council on the fifteenth (15th) day of February, 1926.

Arthur G. Moore Clerk.

SCHEDULE REFERRED TO IN THE

".....**BURNABY**.....GENERAL BORROWING AND HYPOTHECATION  
OF TAXES BY-LAW, 19.26."

<b>1926 Taxes</b>	<b>\$490,000.00</b>
<b>Arrears</b>	<b>\$146,442.67</b>
<b>Tax sale certificates</b>	<b>\$ 56,285.75</b>

495

DATED February 15 A.D. 1926.

CORPORATION OF THE

DISTRICT OF BURNABY

BY-LAW No. 495

"BURNABY GENERAL BORROWING  
& HYPOTHECATION OF TAXES  
BY-LAW 1926."

