

The Corporation of the District of BURNABY

By-Law No. **968**

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..**29**..

Whereas it is necessary and desirable to borrow the sum of One hundred and twenty five thousand (\$125,000.00) 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 and twenty five thousand (\$125,000) 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 and twenty five 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 and twenty five thousand**
 (**\$125,000.**) Dollars shall be re-payable on or before the **Thirty first**
 day of **December**, A.D. 19**29**
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**
No. 2, GENERAL BORROWING AND HYPOTHECATION OF TAXES
29
 BY-LAW, 19....."

Passed by the Council this **28th** day of **October** 19 **29**

W. S. Burdick
 Mayor or Reeve.
 C. Campbell
 Chairman Finance
W. C. York
 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 **4th** day of **November** 19 **29**


W. S. Burdick
 Mayor or Reeve.
 C. Campbell
 Chairman Finance
W. C. York
 Clerk.

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

SCHEDULE REFERRED TO IN THE
Burnaby
".....**No. 2**..... GENERAL BORROWING AND HYPOTHECATION
OF TAXES BY-LAW, 19.....²⁹

1929 Taxes	\$ 157,179.47
Arrears of Taxes	66,791.32
Tax Sale certificates	49,681.00

I, Arthur G. Moore, Clerk to the Municipal Council of the Corporation of the District of Burnaby do hereby certify the foregoing to be a true copy of the by-law passed by the Municipal Council of the Corporation of the District of Burnaby on the 4th day of November, A.D. 1929.


Clerk.

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DATED Nov. 4th. A.D. 1929

CORPORATION OF THE
DISTRICT OF BURNABY

BY-LAW No. 968

Burnaby General Borrowing
and Hypothecation of Taxes
By-law No.2. 1929.

