

A By-Law to amend The Burnaby Municipality (School Board) Loan By-Law Number 2, 1911.

WHEREAS the said Municipal Council on the 10th day of April, 1911 finally passed the above mentioned By-Law, and by error and mistake, the annual sums to be levied thereunder for Sinking Fund and Interest were understated, and it is desirable and necessary to correct and amend the said By-Law in that respect.

AND WHEREAS the said By-Law provided that the Debentures to be issued thereunder should be of not less than \$500.00 each or an equivalent amount expressed in Pounds Sterling at the value of \$4.86 2/3 to the Pound Sterling.

AND WHEREAS the said Corporation has contracted with Messrs. Wood, Gundy & Co. for the sale to them of the debentures authorised by the said By-Law, but such debentures have not yet been issued, and the Purchasers have applied to the Council of the Corporation of the District of Burnaby to issue and deliver to them debentures of an equivalent amount expressed in Sterling money and of the denomination of One Hundred Pounds ( 100 ) each with one Debenture for an odd amount, and to make such debentures and the Interest Coupons attached thereto payable at the office of The Bank of Montreal in London, England or in Toronto, Montreal or Vancouver, Canada or in New York at Holder's option.

THEREFORE the Municipal Council of the Corporation of the District of Burnaby ENACTS as follows:-

1. The annual sums mentioned in the said By-Law as to be raised and levied for the said purpose are struck out wherever they occur whether in words or figures, and the following amounts are substituted for the same respectively, namely:  
For \$ 85.00 the sum of \$ 89.45

2. That the Debentures to the amount of \$8,500. authorised by the said By-Law shall be issued to consist of

Seventeen (17) Debentures each of the denomination of One

Hundred Pounds ( 100 ) Sterling and one Debenture of the amount

of Forty-six Pounds Eleven Shillings and Six Pence ( 46.11.6 )

being the Sterling equivalent of Eight Thousand Five Hundred Dollars (\$8,500.00) at the rate of \$4.86 2/3 to the One Pound sterling, each debenture being also expressed to be payable in Canadian currency computed at such rate, and that such

debentures shall have annexed thereto coupons expressed both in sterling and currency for the interest thereon payable half-yearly on the Thirtieth day of June and the Thirty-first day of December in each year, and that such sterling debentures be

delivered to the Purchasers of the said Debentures and both as to principal and interest be payable at the office at the Bank of Montreal in London, England, or in Toronto, Montreal or Vancouver, Canada, or in New York at holder's option.

3. This By-Law shall before the final passage thereof receive the consent of the Lieutenant-Governor in Council.

4. This By-Law may be cited as the "Burnaby Municipality School Board Loan No. 2 By-Law 1911, Amendment By-Law 1911"

DONE AND PASSED in Open Council this Eighth day  
of May A.D., 1911.

RECEIVED the consent of the Lieutenant-Governor  
in Council this Twenty fourth day of June . A.D., 1911.

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Sgd. A. Campbell Reddie.

Deputy Clerk: Executive Council.

The Government of  
The Province of British Columbia

CERTIFIED COPY OF A REPORT of a Committee of the Honourable  
the Executive Council, approved by His Honour the  
Lieutenant-Governor on the 24th day of June, A.D., 1911.

TO HIS HONOUR

THE LIEUTENANT-GOVERNOR IN COUNCIL:

The undersigned has the honour to report as follows:

That the Municipal Council of the District of Burnaby on the 10th day of April, 1911, finally passed a By-Law intituled The Burnaby Municipality (School Board) Loan By-Law No. 2, 1911. That it appears that by error, the annual sum to be levied thereunder for Sinking Fund and Interest were understated.

The Council now submit for the consent of the Lieutenant-Governor in Council a By-Law entitled the "Burnaby Municipality School Board Loan No. 2 By-Law 1911, Amendment By-Law 1911" passed by the Council on the 8th day of May, 1911, which corrects the erroneous figures in the first mentioned by-law,

The undersigned recommends that under the authority of sub-section (a) of section 70 of the Municipal Clauses Act the Amendment by-law be approved.

Dated this 23rd day of June, A.D., 1911.

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RECONSIDERED and finally passed this 28th, day  
of June A. D. 1911.

*W. Griffiths J. Molehead*

C.M.C.

Reeve.

I, William Griffiths, Clerk of the Municipal Council  
of Burnaby hereby certify that the foregoing is a true  
copy of a By-Law passed by the Municipal Council on the  
Twenty-eighth day of June, 1911.

*W. Griffiths*

Clerk.

A copy of this By-law was filed with the Registrar of the  
County Court in the City of New Westminster, B. C. on the

30th, day of June 1911.

*W. Griffiths*

Clerk.