

# The Corporation of the District of

BURNABY

By-Law No. 1022

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 1930..

Whereas it is necessary and desirable to borrow the sum of **Three hundred and thirty Five thousand (\$335,000.)** 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 thirty five thousand \$335,000.00** 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 thirty 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 Three hundred and thirty five thousand (\$335,000.) Dollars shall be re-payable on or before the Thirty first day of December, A.D. 1930.
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 removed 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, 1930..."

PASSED by the Council this Third day of February 1930

W. A. Pitcair  
 Mayor & Reeve.  
Edgar Wilson  
 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 Tenth day of February 1930

W. A. Pitcair  
 Mayor & Reeve.  
Edgar Wilson  
 Chairman of Finance  
Arthur G. Moore, Clerk.

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

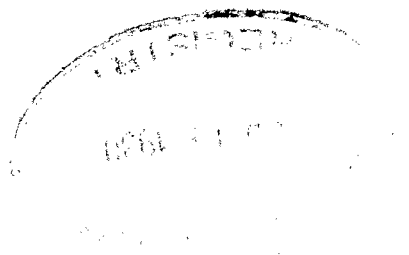
I, Arthur G. Moore, Clerk to the Municipal Council of the Corporation of the District of Burnaby do hereby certify that the foregoing is a true copy of a by-law passed by the Municipal Council on the Tenth day of February, A.D. 1930.

Arthur G. Moore  
 Clerk.

SCHEDULE REFERRED TO IN THE

".....GENERAL BORROWING AND HYPOTHECATION  
BURNABY  
OF TAXES BY-LAW, 1930"

Arrears of Taxes	\$206,923.38
Tax sale certificates	47,479.19
Taxes for 1930 (Estimated on basis of 1929 Levy)	666,695.00



*444*  
DATED February 10th A.D. 19 30

CORPORATION OF THE

DISTRICT OF BURNABY

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BY-LAW, NO. 1022

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"BURNABY GENERAL BORROWING  
AND HYPOTHECATION OF TAXES  
BY-LAW 1930."

