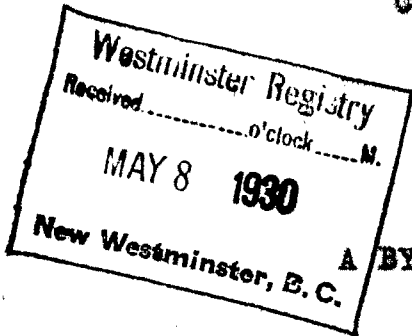


CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 1096.



A BY-LAW to authorize the Corporation of the District of Burnaby to raise by way of loan the sum of One Hundred thousand (\$100,000.00) dollars for the construction of extensions, renewals and improvements to the Waterworks system in the Municipality.

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WHEREAS on or about the 20th day of January, 1927 the Council did, with the assent of the electors of the Municipality first previous obtained, duly reconsider and finally pass "Burnaby Waterworks General Authorization By-law 192" wherein it was provided that it shall be lawful for the Council from time to time to construct extensions or improvements to the said waterworks in the whole or any portion or portions of the Municipality for supplying water to other inhabitants of the Municipality and to alter, reconstruct, improve, repair, maintain and operate the said waterworks:

AND WHEREAS the said by-law was duly approved by the Lieutenant-Governor in Council.

AND WHEREAS it is expedient that the said waterworks system be extended and improved:

AND WHEREAS a provisional certificate of approval of the said proposed works has been duly obtained from the Provincial Board of Health pursuant to the provisions of the Health Act such works being included in the plan attached to "Burnaby Major Waterworks System Approval By-law 1929"

AND WHEREAS it is necessary and expedient that certain temporary water mains heretofore laid on certain streets in the Municipality should be replaced by new mains of standard size, and also that the water system of the Municipality should be further extended:

AND WHEREAS the Council is empowered under the provisions of Section 101 of the Municipal Act to authorize by By-law the borrowing of money upon the security of its water rates or charges and may as additional security guarantee on behalf of the Municipality the payment of the principal sum so borrowed together with the interest thereon:

AND WHEREAS it is expedient to borrow the money required to defray the cost of such works upon the security of such water rates or charges guaranteed by the Municipality:

AND WHEREAS the amount of the said water rates or charges chargeable for the year 1930 is estimated at One hundred thousand (\$100,000.00) dollars:

AND WHEREAS the amount of money already charged upon the said water rates or charges is Eleven thousand Eight hundred and thirty seven (\$11,837.00) dollars:

AND WHEREAS the said debt is created on the security of the said water rates or charges:

AND WHEREAS the whole rateable land and improvements within the Municipality according to the last revised assessment roll thereof is Twenty two million, two hundred and seventy eight thousand eight hundred and fifty two (\$22,278,852.00) dollars.

AND WHEREAS the total existing debt of the Municipality exclusive of the debt to be created by this by-law is Two million, six hundred and eight thousand, six hundred and seventy five dollars and fifty cents (\$2,608,675.50) exclusive of local improvement debts secured by special rates or assessments of which none of the principal or interest is in arrear.

AND WHEREAS the amount of the debt which this by-law is intended to create is One hundred thousand (\$100,000.00) dollars.

AND WHEREAS the estimated amount required to be raised annually for thirty (30) years for the payment of the debt is One thousand seven hundred and eighty three (\$1,783.00) dollars and for payment of the interest Five thousand (\$5000.00) Dollars:

THE MUNICIPAL COUNCIL of the Corporation of the District of Burnaby therefore enacts as follows:-

1. It shall be lawful for the Council to cause any or all of the temporary mains now laid on certain streets in the Municipality to be replaced by water mains of standard size, and to lay new water mains on streets in the Municipality from time to time, as the Council may by resolution determine, provided that all of such works shall conform in every respect to the plan approved by "Burnaby Major Waterworks System Approval By-law 1929"

2. It shall be lawful for the Council of the Corporation of the District of Burnaby to raise by way of loan from any person or persons, body or bodies corporate who may be willing to advance the same on the security of the said water rates or charges and of the Corporation's guarantee hereinafter mentioned any sum or sums of money not exceeding One hundred thousand (\$100,000.00) dollars and to issue debentures therefor in such sums as may be required being not less than One hundred (\$100.00) dollars each and all such debentures shall be sealed with the seal of the Corporation signed by the Reeve and countersigned by the Clerk thereof or by such other person or persons as the Council may by resolution direct.

3. The said debentures shall be payable on the Thirtieth (30th) day of April, 1960, at any office of the Royal Bank of Canada in the Province of British Columbia, or at the principal office of the Royal Bank of Canada in the Cities of Edmonton or Calgary in the Province of Alberta, or in the City of Winnipeg in the Province of Manitoba, or in the City of Toronto, in the Province of Ontario, or in the Cities of Montreal or Quebec, in the Province of Quebec, and shall bear interest at the rate of five (5%) per centum per annum payable half yearly on the 31st day of October and the 30th day of April in each and every year and the debentures shall have attached to them coupons for the payment of interest which said coupons shall be payable

at any office of the Royal Bank of Canada in the Province of British Columbia, or at the principal office of the Royal Bank of Canada in the Cities of Edmonton or Calgary in the Province of Alberta, or in the City of Winnipeg in the Province of Manitoba, or in the City of Toronto in the Province of Ontario, or in the Cities of Montreal or Quebec, in the Province of Quebec, and the signatures of the interest coupons may be either written, stamped, printed or lithographed.

4. There shall be set aside in each year from the proceeds of the water rates and charges of the Corporation during the currency of the said debentures the sum of One thousand seven hundred and eighty three (\$1,783.00) dollars to provide a sinking fund for the payment of the principal of the said debt, and the sum of Five thousand (\$5,000.00) dollars for the payment of the interest thereon and any monies so required to be set aside shall not be deemed or taken to be a part of the revenue for general purposes of the Municipality and shall not be intermingled with any other funds of the Municipality.

5. The principal monies and interest thereon, secured by said debentures are hereby specially charged upon the said water rates and charges of the Corporation and the Municipal Council shall in each year ascertain the extent, if any, to which such water rates and charges are insufficient for the purpose of meeting the payments of principal and interest as hereinbefore mentioned and any deficiency shall be paid out of the general revenue of the Corporation.

6. The Corporation hereby guarantees to the holder or holders of any debentures issued pursuant to this by-law that the principal money and interest thereon secured by such debentures shall be paid in accordance with the terms of such debentures respectively.

7. This By-law shall take effect on the Fifteenth (15th) day of May, 1930.

8. This By-law may be cited as "Barnaby Waterworks Extension Loan By-law, 1930."

9. This By-law before the final passage thereof shall receive the assent of the electors of the said Municipality in manner required by law.

DONE AND PASSED in open Council this 14th day of April, 1930.

RECEIVED THE ASSENT of the electors this Third (3rd) day of May, A.D. 1930.

RECONSIDERED and FINALLY PASSED this Fifth (5th) day of May, A.D. 1930.

W. A. Pitblow
REEVE.

Arthur G. Moore
CLERK.



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 which was passed by the Municipal Council on the 5th day of May A.D. 1930.

Arthur G. Moore
Clerk.