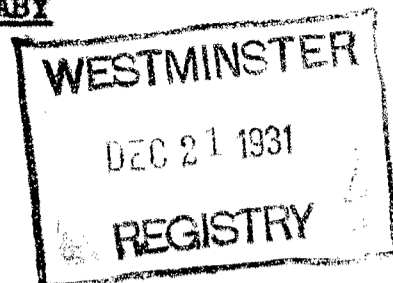


CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 1349.



A BY-LAW to provide for borrowing Sixteen thousand (\$16,000.00) Dollars upon debentures to pay for the construction of a sewer in certain streets specified in "Carleton Avenue Sewer Construction By-law 1930."

WHEREAS pursuant to By-law No. 1131 intituled "Carleton Avenue Sewer Construction By-law 1930" passed on the Twenty-fifth day of August, A.D. 1930, a sewer has been constructed in each of the following streets of the Municipality, that is to say:-

- (1) In Carleton Avenue from Burrard Inlet to Lane between McGill Street and Trinity Street.
- (2) In Lane between Yale Street and Edinburgh Street from Carleton Avenue to Gilmore Avenue.
- (3) In Yale Street from Carleton Avenue to Gilmore Avenue.
- (4) In lane between Trinity Street and Yale Street from Carleton Avenue to Gilmore Avenue.
- (5) In Trinity Street from Carleton Avenue to Gilmore Avenue.
- (6) In Lane between McGill Street and Trinity Street from Carleton Avenue to Gilmore Avenue,

as a local improvement under the provisions of the "Local Improvement Act."

AND WHEREAS the plans and specifications of the said sewers were approved by the Provincial Board of Health on the Fourth (4th) day of August, A.D. 1930;

AND WHEREAS the total cost of the work is Sixteen (\$16,000.00) thousand Dollars, of which Two thousand two hundred (\$2,200.00) Dollars is the Corporation's portion of the cost, and Thirteen thousand, eight hundred (\$13,800.00) is the owners' portion of the cost, for which a special assessment roll has been duly made and certified;

AND WHEREAS the estimated lifetime of the work

is Thirty-five (35) years;

AND WHEREAS it is necessary to borrow the said sum of Sixteen thousand (\$16,000.00) Dollars on the credit of the Corporation and to issue debentures therefor payable within Thirty (30) years from the time of the issue thereof, and bearing interest at the rate of Five (5%) per cent per annum, which is the amount of the debt intended to be created by this By-law;

AND WHEREAS it will be necessary to raise annually Two hundred and eighty five dollars and thirty cents (\$285.30) for the payment of the debt, and Eight hundred (\$800.00) Dollars for the payment of the interest thereon, making in all One thousand and eighty five dollars and thirty cents (\$1,085.30) to be raised annually for the payment of the debt and interest, of which One hundred and forty nine dollars and twenty five cents (\$149.25) is required to pay the Corporation's portion of the cost and the interest thereon, and Nine hundred and thirty six dollars and five cents (\$936.05) is required to pay the owners portion of the cost and the interest thereon;

AND WHEREAS the amount of the whole rateable property of the Municipality according to the last revised assessment roll is Twenty two million, six hundred and thirty five thousand, one hundred and sixty eight (\$22,635,168.00) Dollars.

AND WHEREAS the amount of the existing debenture debt of the Corporation (exclusive of local improvement debts, secured by special rates or assessments) is Three million, twenty-seven thousand, seven hundred and thirty five dollars and fifty cents (\$3,027,735.50) and no part of the principal or interest is in arrear.

THEREFORE, the Municipal Council of the Corporation of the District of Burnaby ENACTS AS FOLLOWS:-

1. That for the purpose aforesaid there shall be borrowed on the credit of the Corporation at large the sum of Sixteen thousand (\$16,000.00) Dollars, and debentures shall be issued therefor in sums of not less than One Hundred (\$100.00) Dollars each, which shall have coupons attached thereto for the payment of the interest.

2. The debentures shall all bear the same date and shall be issued within two years after the day on which this By-law is passed, and may bear any date within such two years, and shall be payable on the Thirtieth (30th) day of November, 1961.

3. The debentures shall bear interest at the rate of Five (5%) per cent per annum payable half yearly, and as to both principal and interest may be payable at any office of the Royal Bank of Canada in the Province of British Columbia or at the principal office of the said Bank in the Cities of Edmonton or Calgary, in the Province of Alberta, the City of Winnipeg, in the province of Manitoba, the City of Toronto in the Province of Ontario, and the Cities of Montreal or Quebec in the Province of Quebec.

4. The Reeve of the Corporation shall sign and issue the debentures and interest coupons, and the same shall also be signed by the Treasurer of the Corporation, but the signatures on the coupons may be lithographed and the debentures shall be sealed with the seal of the Corporation.

5. During Thirty (30) years, the currency of the debentures, Two hundred and eighty five dollars and thirty cents (\$285.50) shall be raised annually to form a sinking fund for the payment of the debt, and Eight hundred (\$800.00) Dollars shall be raised annually for the payment of the interest thereon, making in all One thousand and eighty five dollars and thirty cents (\$1,085.30) to be raised annually for the payment of the debt and interest as follows:-

6. The sum of One hundred and forty nine dollars and twenty five cents (\$149.25) shall be raised annually for the payment of the Corporation's portion of the cost and the interest thereon, and shall be levied and raised annually by a special rate sufficient therefor, over and above all other rates, on all the rateable property in the municipality at the same time and in the same manner as other rates.

For the payment of the owners' portion of the cost and the interest thereon, the special assessment set forth in the said special assessment roll is hereby imposed upon the lands liable therefor as therein set forth; which said special assessment, with

a sum sufficient to cover interest thereon at the rate aforesaid, shall be payable in thirty (30) equal annual instalments of Nine hundred and thirty six dollars and five cents (\$936.05) each, and for that purpose the special annual rates per foot frontage set forth in Schedule One (1) hereto attached are hereby imposed upon the lots entered in the said special assessment roll, according to the assessed frontage thereof, over and above all other rates and taxes, and the said special rates shall be collected annually by the collector of taxes for the Corporation at the same time and in the same manner as other rates.

6. All money arising from the said special rates or from the commutation thereof not immediately required for the payment of interest shall be invested as required by law.

7. The debentures may contain any clause providing for the registration thereof authorized by any Statute relating to municipal debentures in force at the time of the issue thereof.

8. The amount of the loan authorized by this By-law may be consolidated with the amount of any loans authorized by other local improvement by-laws, by including the same with such other loans in a consolidating by-law authorizing the borrowing of the aggregate thereof as one loan, and the issue of debentures for such loan in one consecutive issue, pursuant to the provisions of the Statute in that behalf.

9. This By-law shall take effect on the day of the final passing thereof.

10. This By-law may be cited as "LOCAL IMPROVEMENT DEBENTURE BY-LAW NO; 69, 1931."

DONE AND PASSED in Open Council this Thirtieth (30th)
day of November, A.D. 1931.

RECONSIDERED AND FINALLY PASSED this Fourteenth (14th)
day of December, A.D. 1931.



W. A. Pritchard
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 that the foregoing is a true
copy of a By-laws passed by the Municipal
Council on the Fourteenth (14th) day
of December, A.D. 1931.

Arthur G. Moore
CLERK.

LOCAL IMPROVEMENT DEBENTURE BY-LAW NO. 69, 1931.

SCHEDULE 1.

| Property | Total cost per foot frontage with which each lot is assessed. | Amount to be paid annually to pay debt and interest | Annual rate per foot frontage. |
|-----------------------------------|--|--|---|
| Lots abutting on Work | | | |
| Lots 1 to 36, Block 30, D.L. 187) | | | |
| Lots 1 to 36, Blk. 31, D.L. 187) | \$4.24 | \$853.85 | 28.75 cts. |
| Lots 19 to 36, Blk. 33, D.L. 187) | | | |
| Lots not abutting upon the work | | | |
| Lots 1 to 18, Block 33, D.L.187) | \$6.41 | \$16.70 | 20.81 cts. |
| Block 34, District Lot 187) | \$2.01 | 65.50 | 13.65 cts. |