

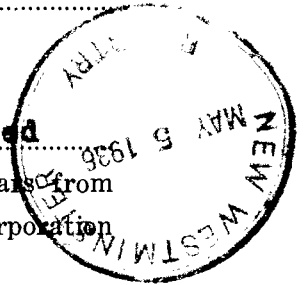
# The Corporation of the District of

**BURNABY**

By-Law No. **1551**.

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**36**.

Whereas it is necessary and desirable to borrow the sum of **One hundred thousand (\$100,000.00)** 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 **Commissioner** ~~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 thousand (\$100,000.00)** Dollars.
2. That the said Corporation be and it is hereby authorized to pay to the said Bank interest on the said sum of **One hundred thousand** Dollars at the maximum rate of **Five (5 %)** 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 thousand (\$100,000.00) Dollars shall be re-payable on or before the 31st. day of December, A.D. 1936.
4. That the obligation to be given therefor shall be a Promissory Note signed by the ~~Mayor~~ <sup>Commissioner</sup> 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 GENERAL BORROWING AND HYPOTHECATION OF TAXES BY-LAW, 1936."

Passed by the ~~Council~~ <sup>Commissioner</sup> this 25th. day of March 1936.

*Hugh M. Frazer*  
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~~Mayor~~  
 Commissioner.  
*Charles B. Brown*  
 \_\_\_\_\_  
 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 First day of April 1936.

*Hugh M. Frazer*  
 \_\_\_\_\_  
~~Mayor~~  
 Commissioner.  
*Charles B. Brown*  
 \_\_\_\_\_  
 Clerk.

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

SCHEDULE REFERRED TO IN THE  
".....**BURNABY**..... GENERAL BORROWING AND HYPOTHECATION  
OF TAXES BY-LAW, 19<sup>36</sup>....."

**1936 Taxes**

**Arrears of Taxes.**

I, Charles B. Brown, Clerk of the Corporation of the District of Burnaby do hereby certify that the foregoing is a true copy of a By-law passed on the First (1st) day of April, A.D. 1936.



CLERK.

959

1551

DATED April 1st. A.D. 1936.

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CORPORATION OF THE

DISTRICT OF BURNABY

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BY-LAW No. 1551.

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