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DATED March 16th A.D. 1938

CORPORATION OF THE

DISTRICT OF BURNABY

BY-LAW No. 1621

"BURNABY GENERAL BORROWING
AND HYPOTHECATION OF TAXES
BY-LAW 1938."





**The Corporation of the District of
BURNABY**

By-Law No. 1621

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 1938.

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:

COMMISSIONER

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 One hundred thousand - - - - - 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 Four and three quarters (4 3/4) 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. 19 38
4. ~~That the obligation~~ **Commissioner** 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 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, 19 38..."

Commissioner
 Passed by the ~~Council~~ this Sixteenth day of March 19 38

Hugh W. Fraser
~~Mayor or Reeve.~~
Commissioner.

Charles B. Brown
 Clerk.

Commissioner.
 RE-CONSIDERED AND FINALLY ADOPTED by the ~~Council~~
~~Commissioner~~
 Signed by the ~~Mayor or Reeve~~ and Clerk and Sealed with the Corporate Seal of the
 said Corporation on the 23rd day of March 19 38

Hugh W. Fraser
~~Mayor or Reeve.~~
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**38**"

1938 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 26th. day of March, A.D. 1938.



Charles B. Brown

CLERK.