

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 1675

A BY-LAW to authorize the Corporation to sell the land covered with water in Burrard Inlet in front of Lot 14, District Lot 213, Group 1. New Westminster District, Municipality of Burnaby, known as Lot "D" Map 6258, to Modern Sawmills Limited.



WHEREAS all the estate, right, title and interest of the Everett Trust & Savings Bank, in, to or out of the land hereinbefore described with the appurtenances thereunto belonging (hereinafter referred to as "the said land and premises") were acquired to and for the use of the Corporation of the District of Burnaby (hereinafter called "the said Corporation") from the said Everett Trust & Savings Bank by Quit Claim Deed dated the 16th day of February, 1939:

AND WHEREAS the said Quit Claim Deed in favour of the said Corporation has at the date of the final passage of this by-law been registered in the office of the Land Registration District in which the said land and premises are situated to the end that the said Corporation is the registered owner thereof:

AND WHEREAS the said land and premises, on which there are no buildings of any kind, are not required by the said Corporation for corporate purposes and it desires to sell the same to the Company at the price and on the terms and conditions hereinafter contained or referred to;

AND WHEREAS the price at which the said land and premises are to be sold and their value are under the sum of Two thousand dollars:

THEREFORE the Commissioner of the Corporation of the District of Burnaby in exercise of all the powers him thereunto enabling enacts as follows:-

1. It shall be lawful for the said Corporation and it is hereby authorized to sell the said land and premises to Modern Sawmills Limited, a body corporate having its registered office at 513 Pacific Building, Vancouver, British Columbia.

2. That the price to be paid by the said Modern Sawmills Limited to the said Corporation for the said land and premises shall be the sum of Five hundred dollars payable as to the sum of One hundred and twenty five dollars in cash on execution of the Agreement hereinafter referred to; One hundred and twenty five dollars on the First day of August, 1940; One hundred and twenty five dollars on the First day of August, 1941 and One hundred and twenty five dollars on the First day of August 1942, with interest at the rate of six (6) per cent. per annum on the balance remaining due from time to time and payable on the 1st day of August 1940, 1st August 1941, and 1st August 1942.

3. That it shall be lawful for the said Corporation and it is hereby authorized to enter into and carry into effect an Agreement with the said Modern Sawmills Limited for the sale to and purchase by it of the said land and premises, which Agreement shall embody the terms of sale and purchase hereinbefore set forth and shall contain all other usual and necessary clauses and covenants, including a covenant to convey the said land and premises to the purchaser free from encumbrances created by the said Corporation, as Vendor, upon payment of the said purchase price in full with interest thereon.

4. That upon execution of the said agreement for sale by the said Modern Sawmills Limited under its Corporate Seal and by the hands of its proper officers, the said Corporation is hereby authorized under its Corporate Seal and by the hands of its Commissioner and Clerk to sign, seal and execute the said Agreement in duplicate and upon payment of the consideration payable in cash on the execution thereof to deliver an executed copy of the said Agreement to the purchaser as the act and deed of the said Corporation.

5. That prior to taking effect and coming into force on the date of registration thereof as provided in Section 186 of the "Municipal Act" this By-law shall receive the approval of the Lieutenant-Governor in Council as required by Section 508 of the said Act.

6. This By-law may be cited for all purposes as "BURNABY SALE OF WATER LOT BY-LAW No.2. 1939"

PASSED by the Commissioner of the Corporation of the District of Burnaby on the 4th day of August, 1939.

RECONSIDERED and FINALLY PASSED by the Commissioner, signed by him and the Municipal Clerk and sealed with the Corporate seal of the said Corporation, the 9th day of August 1939.



Aug L. M. Fraser
COMMISSIONER.

Charles B Brown
CLERK.

I, Charles B Brown, Clerk of the Corporation of the District of Burnaby do hereby certify the foregoing to be a true copy of a by-law passed by the Commissioner for the Corporation of the District of Burnaby on the 9th day of August, 1939.

Charles B Brown
Clerk.