

The Corporation of the District of BURNABY

By-Law No. **1691**

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**40**.

Whereas it is necessary and desirable to borrow the sum of **One hundred and Seventy five thousand (\$175,000.00)** - - - - - 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:

Acting-Commissioner

Be It Therefore Enacted by the ~~XXXXXXXXXXXX~~ 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 and seventy five 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 and seventy five thousand** Dollars at the maximum rate of **Four & 1/4** ~~4 1/2~~ ^{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 and seventy five thousand
.....Dollars shall be re-payable on or before the..... 31st
..... December..... 40....., A.D. 19.....
4. That the obligation to be given therefor shall be a Promissory Note signed by the
~~Acting Commissioner~~
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 inter-
est 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..... 40'.

Passed by the ~~Council~~ Acting Commissioner ~~XXXXX~~ 28th..... day of February..... 19 40.

~~Mayor or Reeve.~~
.....
Acting-Commissioner.

Charles B. Brown
.....
Clerk.

RE-CONSIDERED AND FINALLY ADOPTED by the ~~Council~~ Acting Commissioner ~~XXXXX~~
Signed by the ~~Mayor or Reeve and~~ Acting Commissioner ~~XXXXXXXXXX~~ Clerk and Sealed with the Corporate Seal of the
said Corporation on the..... 1st..... day of March..... 19 40

~~Mayor or Reeve.~~
.....
Acting 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.....40'

1940 Taxes

Arrears of Taxes.

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 Acting-Commissioner for the
Corporation of the District of Burnaby on the
First day of March, A.D.1940.



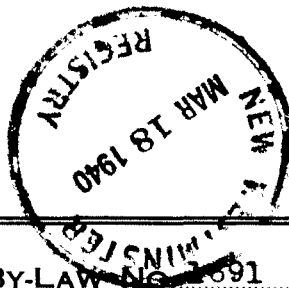
Clerk.

1700 1691

DATED March 1st A.D. 1940

CORPORATION OF THE

DISTRICT OF BURNABY



BY-LAW 1691

BURNABY GENERAL BORROWING
AND HYPOTHECATION OF TAXES
BY-LAW 1940.