



The Corporation of the District of

B U R N A B Y

By-Law No. 1713

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 1940.

Whereas it is necessary and desirable to borrow the sum of Fifty thousand Dollars from THE ROYAL BANK OF CANADA to meet the current lawful expenditure of the Corporation which becomes payable out of the annual revenue: (\$50,000.00)

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 Acting Commissioner 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 Fifty thousand Dollars. (\$50,000.00)
2. That the said Corporation be and it is hereby authorized to pay to the said Bank interest on the said sum of Fifty thousand Dollars at the maximum rate of Four & 2/4 (4 1/2 %) 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 Fifty thousand (\$50,000.00) - - - -
- - - - - Dollars shall be re-payable on or before the 31st
- - - - - day of December, A.D. 1940.
4. That the obligation to be given therefor shall be a Promissory Note signed by the ~~Mayor or Reeve~~ **Acting Commissioner** 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
 No. 2
 BY-LAW, 1940."

Passed by the ~~Council~~ **Acting Commissioner** this 2nd day of October 1940.

[Signature]
~~Mayor or Reeve~~
 Acting Commissioner

[Signature]
 Clerk.

RE-CONSIDERED AND FINALLY ADOPTED by the ~~Council~~ **Acting Commissioner**
 Signed by the Mayor or Reeve and Clerk and Sealed with the Corporate Seal of the
 said Corporation on the 9th day of October 1940.

[Signature]
~~Mayor or Reeve~~
 ACTING Commissioner

[Signature]
 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^{No. 2}40....."

1940 Taxes Outstanding	\$153,100.00
Prior years taxes outstanding	<u>115,900.00</u>
	\$269,000.00

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 Ninth (9th) day of October, A.D. 1940.



C.M.C.

1121 1713
DATED October 9th A.D. 19 40

CORPORATION OF THE

DISTRICT OF BURNABY

BY-LAW NO. 1713

BURNABY GENERAL BORROWING
AND HYPOTHECATION OF TAXES
BY-LAW NO. 2, 1940.