

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3180

A BY-LAW to amend By-law No. 3082.

WHEREAS the Council of The Corporation of the District of Burnaby has heretofore passed By-law No. 3082 to authorize the issue of Debentures of the said Corporation in the principal amount of \$892,000.00 dated the 1st day of March, 1951;

AND WHEREAS no Debentures have been issued under said By-law;

AND WHEREAS it is desirable that said By-law No. 3082 be amended as hereinafter provided.

THEREFORE THE MUNICIPAL COUNCIL of The Corporation of the District of Burnaby ENACTS as follows:

1. THAT said By-law No. 3082 of the said Corporation be amended

(a) by inserting in the heading thereof after the figures "\$892,000.00" the words "in lawful money of the United States of America", and

(b) by inserting after the figures "\$892,000.00" in the seventh recital thereof the words "in lawful money of the United States of America."

2. THAT said By-law No. 3082 of the said Corporation be further amended by striking out paragraphs 2, 3, 4 and 5 thereof and by substituting therefor the following:

"2. It shall be lawful for the Council of The Corporation of the District of Burnaby to raise money by way of loan from any person or persons, body or bodies corporate, who may be willing to advance the same, by the issue of Debentures of the said Corporation in the principal amount of \$892,000.00 in lawful money of the United States of America. The said Debentures are to be issued on the credit of the said Corporation in the denomination of \$100.00 or any multiple or multiples thereof and all such Debentures shall be sealed with the Seal of the Corporation,

shall be signed by the Reeve and countersigned by the Treasurer.

3. The said Debentures shall be dated the 1st day of March, 1951, and shall be payable on the 1st day of March in each of the years 1952 to 1971 inclusive, in the respective principal amounts set out hereunder:

	Principal Amount in U. S. Dollars	Annual Interest in U.S. Dollars	Total Annual Prin- cipal and Interest Payments in U.S. Dollars
1952	\$ 30,000.00	\$ 35,680.00	\$ 65,680.00
1953	31,000.00	34,480.00	65,480.00
1954	32,500.00	33,240.00	65,740.00
1955	33,500.00	31,940.00	65,440.00
1956	35,000.00	30,600.00	65,600.00
1957	36,500.00	29,200.00	65,700.00
1958	38,000.00	27,740.00	65,740.00
1959	39,500.00	26,220.00	65,720.00
1960	41,000.00	24,640.00	65,640.00
1961	42,000.00	23,000.00	65,000.00
1962	44,500.00	21,320.00	65,820.00
1963	46,000.00	19,540.00	65,540.00
1964	48,000.00	17,700.00	65,700.00
1965	50,000.00	15,780.00	65,780.00
1966	52,000.00	13,780.00	65,780.00
1967	54,000.00	11,700.00	65,700.00
1968	56,000.00	9,540.00	65,540.00
1969	58,500.00	7,300.00	65,800.00
1970	61,000.00	4,960.00	65,960.00
1971	63,000.00	2,520.00	65,520.00
	<u>\$892,000.00</u>	<u>\$420,880.00</u>	<u>\$1,312,880.00</u>

4. The said Debentures shall be payable according to the tenor thereof in lawful money of the United States of America at The Royal Bank of Canada Trust Company in the City of New York or at the Continental Illinois National Bank and Trust Company in the City of Chicago in the United States of America, at the holder's option, and shall bear interest at the rate of Four percentum per annum payable half-yearly in like money on the 1st day of March and on the 1st day of September in each year during the currency of the said Debentures, and the Debentures shall have coupons attached thereto for the payment of such interest which coupons shall be payable at either of the aforesaid places, and the signatures of the Reeve and Treasurer on the interest coupons may be written, stamped, printed or lithographed.

5. There shall be levied and raised during the currency of said Debentures by a rate sufficient therefor over and above all other rates on all the ratable land and improvements within the Municipality a specific sum in each year sufficient to pay the respective instalments of principal as they become due and a specific sum in each year sufficient to provide for the payment of interest on the said Debentures as set forth in the table contained in paragraph 3 of this By-law."

3. THAT in all other respects said By-law No. 3082 is hereby confirmed.

4. This By-law may be cited as "BURNABY WATER WORKS LOAN BY-LAW 1950 AMENDMENT BY-LAW 1952.

DONE AND PASSED in Open Council the Thirteenth (13th) day of February, A. D. 1952.

W. R. Beames

REEVE

Charles B. Brown

CLERK

APPROVED by the Inspector of Municipalities the
day of A.D. 1952.

ASSENTED TO by the Lieutenant-Governor in Council the
day of February, A. D. 1952.

RECONSIDERED AND FINALLY PASSED the Eighteenth (18th)
day of February, A.D. 1952.

W. R. Beames

REEVE

Charles B. Brown

CLERK





THE GOVERNMENT OF
THE PROVINCE OF BRITISH COLUMBIA

Raisborough
DEPUTY PROVINCIAL SECRETARY

453.

Certified Copy of a Minute of the Honourable the Executive Council,
approved by His Honour the Lieutenant-Governor
on the 26th day of February, A.D. 1952.

To His Honour

The Lieutenant-Governor in Council:

The undersigned has the honour to

recommend

THAT pursuant to the provisions of Subsection (2) of Section 191 of the "Municipal Act", By-law No. 3180 of The Corporation of the District of Burnaby, cited as "Burnaby Water Works Loan By-law 1950 Amendment By-law 1952", be approved in the form of By-law hereto attached:

AND THAT a certified copy of this Minute, if approved, be transmitted to Charles B. Brown, Clerk of the said Corporation, at 1930 Kingsway, South Burnaby, B.C.

DATED this 26th day of February A. D. 1952.

"A.D. Turnbull"

Minister of Municipal Affairs.

APPROVED this 26th day of February A. D. 1952.

"Byron I. Johnson"

Presiding Member of the Executive Council.