

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3285

A BY-LAW to provide for a special account and to amend "Burnaby District Improvement By-law 1948".

WHEREAS pursuant to the provisions of Section 62 of the Municipal Act, R.S.B.C. 1936, By-law No. 2026, being a By-law to define the District Improvement Area in portion of District Lots 120 and 121 in the Municipality of Burnaby, and to provide for the execution of certain works thereon, was duly passed by the Municipal Council of The Corporation of the District of Burnaby, on the 30th day of August, 1948, and was duly amended by By-law No. 2029, being a By-law to amend the said "Burnaby District Improvement By-law 1948", By-law No. 2026, passed by the Municipal Council of The Corporation of the District of Burnaby on the 20th day of September, 1948.

AND WHEREAS pursuant to the terms of the aforesaid By-law No. 2026, as amended, the sum of One hundred and twenty-five thousand (\$125,000.00) dollars was raised by way of loan and debentures were issued therefor.

AND WHEREAS the work for which the monies in the sum of One hundred and twenty-five thousand (\$125,000.00) dollars was borrowed, that is to say, the works recited in the said By-law No. 2026, have been completed in the manner set out in Schedule "A" attached to and incorporated with the said By-law No. 2026, as amended, have been fully paid.

AND WHEREAS the sum of Nine thousand, One hundred and seventy dollars and Seven cents (\$9,170.07) remains standing on the books of The Corporation of the District of Burnaby as the unexpended balance of the said One hundred and twenty-five thousand (\$125,000.00) dollars so borrowed.

The Municipal Council of The Corporation of the District of Burnaby in open meeting assembled ENACTS AS FOLLOWS:

1. That the aforesaid sum of Nine thousand, One hundred and seventy dollars and Seven cents (\$9,170.07) be placed in a special account.

2. That the said monies shall be used to redeem and retire the debentures issued pursuant to By-law No. 2026 as the said debentures mature as follows:

The sum of \$573.00 in the year 1953.
The sum of \$573.00 in the year 1954.
The sum of \$573.00 in the year 1955.
The sum of \$573.00 in the year 1956.
The sum of \$573.00 in the year 1957.
The sum of \$573.00 in the year 1958.
The sum of \$573.00 in the year 1959.
The sum of \$573.00 in the year 1960.
The sum of \$573.00 in the year 1961.
The sum of \$573.00 in the year 1962.
The sum of \$573.00 in the year 1963.
The sum of \$573.00 in the year 1964.
The sum of \$573.00 in the year 1965.
The sum of \$573.00 in the year 1966.
The sum of \$573.00 in the year 1967.

and the entire remaining balance of the special account, including principal and accrued interest in the year 1968.

3. That the annual amounts to be raised and levied in each year during the currency of the said debentures as referred to in Section 6 of By-law No. 2026 be reduced by the amounts referred to in Section 2 herein in each year respectively.

4. This By-law shall come into force and effect upon receipt of approval of the Inspector of Municipalities, and after registration in a manner required by law.

5. This By-law may be cited as the "BURNABY SPECIAL ACCOUNT FOR THE RETIREMENT OF DEBENTURES BY-LAW 1953".

DONE AND PASSED in Open Council this Sixteenth (16th) day of February, A.D. 1953.

RECONSIDERED AND FINALLY PASSED this Twenty-third (23rd) day of February, A. D. 1953.

W. R. Seaman

REEVE

Charles Brown

CLERK