

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3445

A BY-LAW to provide for borrowing \$30,799.04 upon debentures to pay for the construction of asphaltic paving, 20 feet wide, as set out in the schedule "A" attached hereto.

WHEREAS the Corporation has constructed asphalt pavements pursuant to Local Improvement Construction By-laws as set out in the Schedule marked "A", Column 1, at a total cost of \$45,013.12 of which \$6,089.51 is the Corporation's portion of the cost and \$38,923.61 is the owners' portion of the cost, for which special assessment rolls have been duly made and certified.

AND WHEREAS \$8,124.57 of the owners' portion of the cost was paid in cash prior to the issuance of this By-law, thereby reducing the owners' portion of the cost for the purpose of this By-law to \$30,799.04.

AND WHEREAS the estimated lifetime of the work is ten years.

AND WHEREAS the entire Corporation's portion of the cost (\$6,089.51) has been paid by the Corporation in cash.

AND WHEREAS it is necessary to borrow the owners' portion of the cost, being \$30,799.04 on the credit of the Corporation, and to issue debentures therefor bearing interest at the rate of four (4%) per centum per annum, which is the amount of the debt intended to be created by this By-law.

AND WHEREAS it is expedient to make the principal of the said debt repayable in yearly sums during the period of two years, of such amounts respectively that the aggregate amount payable for principal and interest in any year shall be equal as nearly as may be to the amount so payable for principal and interest in each of the other years.

AND WHEREAS it will be necessary to raise annually the sum of \$16,331.21 during the period of two years to pay the

said yearly sums of principal and interest as they become due.

AND WHEREAS the amount of the whole rateable property of the Municipality according to the last revised assessment roll, being the assessment roll for the year 1954, is \$75,452,900.00.

AND WHEREAS the amount of the existing debenture debt of the Corporation (exclusive of local improvement debts, secured by special rates or assessments) is \$6,039,643.00, and no part of the principal or interest is in arrear.

THEREFORE the Municipal Council of the Corporation of the District of Burnaby enacts as follows: -

1. That for the purpose aforesaid there shall be borrowed on the credit of the Corporation at large the sum of Thirty thousand, seven hundred and ninety-nine dollars and four cents (\$30,799.04) and debentures shall be issued therefor in sums of not less than One hundred (\$100.00) dollars each, bearing interest at the rate of four (4%) per centum per annum, and having coupons attached thereto for the payment of the interest.

2. The said debentures shall be dated the First (1st) day of May, 1954, and shall be payable on the First (1st) day of May in the respective years and in the respective amounts as hereunder:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1955	\$15,099.25	\$1,231.96	\$16,331.21
1956	15,699.79	631.42	16,331.21
	<u>\$30,799.04</u>	<u>\$1,863.38</u>	<u>\$32,662.42</u>

3. The said debentures shall be payable, according to the tenor thereof, at the principal office of The Royal Bank of Canada, in the City of New Westminster, in the Province of British Columbia.

4. The Reeve of the Corporation shall sign the debentures and interest coupons, and the same shall also be signed by the Treasurer of the Corporation, but the signatures on the coupons may be lithographed and the debentures shall be sealed with the seal of the Corporation.

5. During two years, the currency of the debentures, the sum of \$16,331.21 shall be raised annually for the payment of the debt and the interest as follows:

For the payment of the owners' portion of the cost and the interest thereon, the special assessment set forth in the said special assessment rolls prepared pursuant to the Local Improvement Construction By-laws as set out in Column 1 of Schedule "A" attached hereto and hereby incorporated with this By-law, is hereby imposed upon the lands liable therefor as therein set forth; which said special assessment, with a sum sufficient to cover interest thereon at the rate aforesaid, shall be payable in two equal annual instalments of \$16,331.21 each, and for that purpose an equal annual special rate of 42.42 cents per foot frontage is hereby imposed upon each lot entered in the said special assessment roll, according to the assessed frontage thereof, over and above all other rates and taxes, which said special rate shall be collected annually by the Collector of Taxes for the Corporation at the same time and in the same manner as other rates.

6. This By-law shall take effect on the day of the final passing thereof.

7. This By-law may be cited as "BURNABY LOCAL IMPROVEMENT DEBENTURE BY-LAW NO. 1, 1954".

DONE AND PASSED in Open Council this Fifth (5th) day of April, A.D.1954.

RECONSIDERED AND FINALLY ADOPTED this Twelfth (12th) day of April, A. D. 1954.

Chas MacLoray
R E E V E

Charles Brown
C L E R K



"BURNABY LOCAL IMPROVEMENT DEBENTURE BY-LAW NO. 1, 1954".

Schedule "A".

Local Improvement Construction By-law.	20' Asphalt Paving on	Total Cost.	Corporation portion of cost.	Owners' por- tion of cost.	Owners' share of cost paid in cash	Balance	Annual Levy
No. 2, 1952	18th Avenue from Briton Street to 16th Street.	\$1,580.14	\$ 218.70	\$ 1361.44	\$ 511.28	\$ 850.16	\$450.75
No. 4, 1952	Ewart Street from Royal Oak to Roslyn Avenue	1,014.21	73.40	940.81	270.80	670.01	355.27
No.13, 1952	Portland Street from Patterson Avenue to E.P.L. Lot 40, D.L. 156	1,295.90	183.47	1,112.43	96.00	1,016.43	538.96
No. 17, 1952	Watling Street from Patterson Avenue to McKay Avenue	1,393.41	225.45	1,167.96	110.40	1,057.56	560.77
No. 1, 1953	Watling Street from Gray Avenue to Frederick Avenue	651.87	37.91	613.96	279.04	334.92	177.61
No. 2, 1953	Portland Street from Roslyn Avenue to McPherson Avenue	1,111.23	208.39	902.84	184.00	718.84	381.16
No. 3, 1953	Portland Street from Royal Oak Avenue to Roslyn Avenue	1,008.06	195.30	812.76	201.60	611.16	324.08
No. 4, 1953	Clinton Street from Joffre Avenue to Boundary Road	933.55	163.47	770.08	96.88	673.20	356.96
No. 5, 1953	Portland Street from Boundary Road to Joffre Avenue	785.70	4.02	781.68	144.96	636.72	337.62
No. 6, 1953	Southwood Street - W.P.L. Lot 28 to E.P.L. Lot 23, D.L.175, N.E.¼	620.24	.64	619.60	24.80	594.80	315.39
No. 7, 1953	Forest Street from Boundary Road to Smith Avenue.	1,318.10	126.54	1,191.56	336.47	855.09	453.41
No. 8, 1953	Sierra Drive, Cliff Ave. to Inlet Drive	1,608.55	115.56	1,492.99	307.29	1,185.70	628.67

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No. 9, 1953	Rosser Avenue from Kitchener St. to Graveley Street	\$ 961.72	\$ 11.32	\$ 950.40	\$ 39.60	\$ 910.80	\$ 482.95
No.10, 1953	Kincaid Street from Boundary Road to Smith Avenue	1,322.33	138.33	1,184.00	216.00	968.00	513.28
No. 11,1953	Southwood Street from Joffre Avenue to 408.45' east	690.60	122.48	568.12	136.96	431.16	228.62
No. 12,1953	Southwood Street from McKay Ave. to Sussex Avenue	1,468.53	352.08	1,116.45	330.34	786.11	416.83
No. 13, 1953	Carson Street from Roslyn Avenue to McPherson Avenue	951.89	53.25	898.64	nil	898.64	476.50
No. 14, 1953	Malibu Drive from Inlet Drive to Cliff Avenue	1,865.77	165.35	1,700.42	146.33	1,554.09	824.05
No. 16, 1953	Portland Street from McKay Ave. to Sussex Avenue	1,556.44	346.24	1,210.20	215.72	994.48	527.31
No. 17, 1953	Forest Street from Smith Avenue to McDonald Avenue	1,669.29	34.80	1,634.49	569.60	1,064.89	564.70
No. 18, 1953	Roslyn Avenue from Portland Street to Clinton Street	618.96	423.88	195.08	48.68	146.40	77.64
No. 19, 1953	Carson Street from Gilley Avenue to Buller Avenue	1,759.14	343.50	1,415.64	336.00	1,079.64	572.49
No. 20, 1953	18th Avenue from 6th Street to 4th Street	1,448.17	259.67	1,188.50	266.88	921.62	488.68
No. 21, 1953	Neville Street from Gray Ave. to Dow Avenue	1,190.23	125.25	1,064.98	148.80	916.18	485.80
No. 22, 1953	Yale Street from Boundary Road to Esmond Avenue	861.94	141.94	720.00	280.00	440.00	233.31
No. 23, 1953	Yale Street from Esmond Avenue to Ingleton Avenue	910.00	110.00	800.00	200.00	600.00	318.15

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NO. 24, 1953	Yale Street from Ingleton Avenue to McDonald Avenue	\$ 947.18	\$ 147.18	\$ 800.00	\$ 240.00	\$ 560.00	\$296.94
No. 25, 1953	Kalyk Avenue from Nithsdale Street to Avondale Street	811.24	288.57	522.67	40.00	482.67	255.93
No. 27, 1953	Yale Street from McDonald Avenue to Gilmore Avenue	892.82	185.38	707.44	270.52	436.92	231.68
No. 28, 1953	Trinity Street from McDonald Ave. to Gilmore Ave.	900.28	195.24	705.04	312.52	392.52	208.13
No. 29, 1953	Trinity Street from McDonald Ave. to Ingleton Ave.	811.45	83.85	727.60	80.00	647.60	343.39
No. 30, 1953	Nithsdale Street from Smith Avenue to E.B.L. D.L.68	3,041.86	422.97	2,618.89	438.28	2,180.61	1,156.29
No. 31, 1953	Elmwood Avenue from Ingleton Avenue to east terminus	776.05	75.47	700.58	386.00	314.58	166.82
No. 32, 1953	Kincaid Street from Smith Avenue to McDonald Avenue	1,632.21	48.11	1,584.10	320.00	1,264.10	670.29
No. 33, 1953	Watling Street from Dow Ave. to Frederick Avenue	596.60	33.56	563.04	nil	563.04	298.55
No. 34, 1953	Curle Avenue from Kalyk Avenue to Avondale St.	902.52	178.02	724.50	93.18	631.32	334.82
No. 36, 1953	Trinity Street from Esmond Avenue to Ingleton Avenue	834.43	8.03	826.40	80.00	746.40	395.78
No. 37, 1953	Elmwood Street from Boundary Road to Smith Avenue	1,424.55	232.55	1,192.00	104.00	1,088.00	576.91
No. 38, 1953	Elmwood Street from Smith Avenue to Ingleton Avenue	845.96	9.64	836.32	261.64	574.68	304.72