

THE CORPORATION OF THE DISTRICT OF BURNABY

VF 1802A

BY-LAW NO. 3502

A BY-LAW to provide for a special account
and to amend "Burnaby District
Improvement By-law No. 3, 1953".

WHEREAS pursuant to the provisions of Section 65 of the Municipal Act, being Chapter 232, R.S.B.C. 1948, By-law No. 3326, being a By-law to define the District Improvement area in portion of District Lots Twenty-nine (29), Thirty (30), Ninety-One (91), Ninety-five (95) and Ninety-six (96), 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 1st day of June, 1953, and was duly amended by By-law No. 3360, being a By-law to amend the said "Burnaby District Improvement By-law No. 3, 1953", By-law No. 3326, passed by the Municipal Council of The Corporation of the District of Burnaby on the 15th day of July 1953.

AND WHEREAS pursuant to the terms of the aforesaid By-law No. 3326, as amended, the sum of Three hundred and ninety-two thousand (\$392,000.00) dollars was raised by way of loan and debentures were issued therefor.

AND WHEREAS the work for which the monies in the sum of Three Hundred and ninety-two thousand (\$392,000.00) dollars was borrowed, that is to say, the works recited in the said By-law No. 3326, have been completed in the manner set out in Schedule "A" attached to and incorporated with the said By-law No. 3326, as amended have been fully paid.

AND WHEREAS the sum of Ninety-three thousand, five hundred and thirteen dollars (\$93,513.00) remains standing on the books of The Corporation of the District of Burnaby as the unexpended balance of the said Three hundred and ninety-two thousand (\$392,000.00) 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 Ninety-three thousand, five hundred and thirteen dollars (\$93,513.00) 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. 3326 as the said debentures mature as follows:

The sum of \$4,921.73 in the year 1955.
The sum of \$4,921.73 in the year 1956.
The sum of \$4,921.73 in the year 1957.
The sum of \$4,921.73 in the year 1958.
The sum of \$4,921.73 in the year 1959.
The sum of \$4,921.73 in the year 1960.
The sum of \$4,921.73 in the year 1961.
The sum of \$4,921.73 in the year 1962.
The sum of \$4,921.73 in the year 1963.
The sum of \$4,921.73 in the year 1964.
The sum of \$4,921.73 in the year 1965.
The sum of \$4,921.73 in the year 1966.
The sum of \$4,921.73 in the year 1967.
The sum of \$4,921.73 in the year 1968.
The sum of \$4,921.73 in the year 1969.
The sum of \$4,921.73 in the year 1970.
The sum of \$4,921.73 in the year 1971.
The sum of \$4,921.73 in the year 1972.
The sum of \$4,921.86 in the year 1973.

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 4 of By-law No. 3326 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 1954".

DONE AND PASSED in Open Council this Twentieth (20th) day of September, A.D. 1954.

RECONSIDERED AND FINALLY PASSED this Twenty-seventh day of September, A.D. 1954.



Chas. MacSorley

REEVE

Charles B. Brown

CLERK