

BY-LAW NO. 4144

A BY-LAW to amend By-Law No. 4132, being
"Burnaby Local Improvement Debenture By-Law 1960".

The Council of The Corporation of the District of Burnaby ENACTS as follows:-

1. This By-law may be cited as "BURNABY LOCAL IMPROVEMENT DEBENTURE BY-LAW 1960, AMENDMENT BY-LAW 1960".

2. By-law No. 4132 is amended by striking out Section 2 and substituting therefor the following:-

"2. For the purpose hereinbefore recited there shall be borrowed on the credit of the Corporation at large the sum of \$745,000.00 and debentures shall be issued therefore in sums of not less than \$1,000.00 each, bearing interest at the rate of six (6%) per centum per annum half yearly, payable on the first (1st) day of June and the first (1st) day of December in each year during the currency of the said debentures and having coupons attached thereto for the payment of interest."

3. By-law No. 4132 is further amended by striking out the table of annual instalments of principal and interest following clause (c) of sub-section (1) of Section 6 and substituting therefor the following:-

<u>"Year of Levy</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1960	\$ 52,000.00	\$ 44,700.00	\$ 96,700.00
1961	55,000.00	41,580.00	96,580.00
1962	58,000.00	38,280.00	96,280.00
1963	62,000.00	34,800.00	96,800.00
1964	65,000.00	31,080.00	96,080.00
1965	70,000.00	27,180.00	97,180.00
1966	74,000.00	22,980.00	96,980.00
1967	78,000.00	18,540.00	96,540.00
1968	83,000.00	13,860.00	96,860.00
1969	89,000.00	8,880.00	97,880.00

<u>Year of Levy</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1970	\$ 10,000.00	\$ 3,540.00	\$ 13,540.00
1971	11,000.00	2,940.00	13,940.00
1972	12,000.00	2,280.00	14,280.00
1973	13,000.00	1,560.00	14,560.00
1974	13,000.00	780.00	13,780.00
	<u>\$ 745,000.00</u>	<u>\$ 292,980.00</u>	<u>\$ 1,037,980.00</u>

4. By-law No. 4132 is further amended by striking out Schedule "F" and substituting therefore the following:-

"SCHEDULE "F"

BY-LAW NO. 3972

1. Pursuant to By-law No. 3972, adopted on the 14th day of July, 1958, Portland cement sidewalks, five feet wide, have been constructed on the streets hereinafter described:-

- (1). West side of Springer Avenue from Parker Street to Loughheed Highway.
- (2). West side of Springer Avenue from Hastings Street to Parker Street.
- (3). South side of 12th Avenue from 6th Street to Cumberland Road.

2. The total cost of constructing the sidewalks is \$44,009.59; the Corporation's share is nil; the owners' share is \$44,009.59.

3. The estimated lifetime of the said works is twenty years. "

Read a first time this 24th day of May, 1960.

Read a second time this 24th day of May, 1960.

Read a third time this 24th day of May, 1960.

Received the approval of the Inspector of Municipalities this 1st day of June, 1960.

Received the approval of the Lieutenant-Governor in Council this 7th day of June, 1960.

Reconsidered and adopted this 8th day of June, 1960.



[Signature]
R E E V E.
[Signature]
C L E R K.