

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6367

A BY-LAW to authorize the issuance of a debenture in the amount of \$50,894.00.

WHEREAS the Council intends to issue a debenture in the amount of \$50,894.00 to finance works undertaken pursuant to the borrowing authority of the following loan authorization by-law:

By-Law No. 6007, being the "Burnaby Loan Authorization By-Law No. 10, 1971" - The Construction of Certain Facilities in Heritage Park.

AND WHEREAS the amount of borrowing authorized by the above by-law, the amount already borrowed under the authority thereof, the amount of authorization to borrow remaining thereunder and the amount being issued under the authority thereof by this by-law is as follows:

By-Law Number	Amount of Borrowing Authorized	Amount Already Borrowed	Borrowing Authority Remaining	Amount of Issue
6007	\$ 75,000.00	Nil	\$ 75,000.00	\$ 50,894.00

NOW THEREFORE the Council of The Corporation of the District of Burnaby in open meeting assembled enacts as follows:

1. A debenture in the form of Schedule 'A' attached hereto shall be issued in the principal amount of \$50,894.00 and shall bear interest at the rate of 7.2892% per annum.
2. The debenture shall be dated the 1st day of July, 1973, and shall be payable as therein specified as to principal by twenty consecutive annual instalments commencing on the 1st day of July, 1974 and interest thereon shall be payable as therein specified annually on the 1st day of July, in each and every year during the currency thereof and the first instalment of interest shall be due and payable on the 1st day of July, 1974.

3. The debenture shall be sealed with the seal of The Corporation of the District of Burnaby and the Mayor and the Treasurer shall sign the debenture.

4. The debenture as to both principal and interest shall be payable in lawful money of Canada at any branch of The Royal Bank of Canada in Canada at the option of the holder.

5. During the currency of the debenture issued hereunder to secure borrowings in respect of By-Law No. 6007 there shall be levied and raised annually by a rate sufficient therefor over and above all other rates upon all land and improvements subject to taxation for general municipal purposes in the municipality in the same manner and at the same time as other rates an amount sufficient to meet the annual payment of interest and the repayment of principal.

6. This by-law may be cited as "BURNABY SECURITY ISSUING BY-LAW NO. 10, 1973".

Read a first time this 9th day of October, 1973.

Read a second time this 9th day of October, 1973.

Read a third time this 9th day of October, 1973.

Received the approval of the Inspector of Municipalities
this 25th day of October 1973.

Reconsidered and adopted this 5th day of November,
1973.



A handwritten signature in dark ink, appearing to read "A. Bonelatt", written over a horizontal line.

M A Y O R

A handwritten signature in dark ink, appearing to read "G. [unclear]", written over a horizontal line.

DEPUTY C L E R K

SCHEDULE 'A' TO BY-LAW NO. 6367

PROJECT NO. 224

C A N A D A

PROVINCE OF BRITISH COLUMBIA

1

\$ 50,894.00

THE CORPORATION OF THE DISTRICT OF BURNABY

D E B E N T U R E

The Corporation of the District of Burnaby hereby promises to pay to the Receiver General for Canada at any branch of the Royal Bank of Canada in Canada, at the holder's option, the sum of Fifty Thousand, Eight Hundred and Ninety-Four Dollars (\$50,894.00) in lawful money of Canada, together with interest thereon from the 1st day of July, 1973, at the rate of 7.2892 per centum (7.2892%) per annum, calculated annually in each and every year during the currency of this debenture, payable as to principal and interest as specified in the schedule of payments on the reverse side hereof, commencing on the 1st day of July, 1974, provided that the said Corporation shall have the privilege of paying the whole amount owing hereunder, or any part thereof, at any time prior to the 1st day of July, 1993.

Dated at Burnaby, British Columbia, this 1st day of July, 1973.

IN TESTIMONY WHEREOF and under the authority of By-Law No. 6367, being the "Burnaby Security Issuing By-Law No. 10, 1973", this debenture is sealed with the corporate seal of The Corporation of the District of Burnaby and signed by the Mayor and Treasurer thereof.

Mayor

Treasurer

Principal and Interest Payments

<u>Date of Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	\$	\$	\$

In pursuance of the Municipal Act, I hereby certify that the within debenture has been lawfully and validly made and issued, and that its validity is not open to be questioned on any ground whatever in any of the Courts of the Province of British Columbia.

Dated this day of 1973.

Inspector of Municipalities of British Columbia.