

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 6846

A BY-LAW to authorize the issuance of a debenture in the amount of \$912,633.00.

WHEREAS the Council intends to issue a debenture in the amount of \$912,633.00 to finance works undertaken pursuant to the borrowing authority of the following loan authorization by-law:

By-Law No. 6275, being "Burnaby Loan Authorization
By-Law No. 1, 1973. Municipal Administration
Building.

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
6275	\$ 1,000,000.00	--	\$ 1,000,000.00	\$912,633.00

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 \$912,633.00 and shall bear interest at the rate of 7.5% per annum.
2. The debenture shall be dated the first day of December, 1975, and shall be payable as therein specified as to principal by twenty consecutive annual instalments commencing on the first day of December, 1976 and interest thereon shall be payable as therein specified annually on the first day of December in each and every year during the currency thereof and the first instalment of interest shall be due and payable on the first day of December, 1976.

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. The debenture shall be endorsed as follows:-

"This debenture, or any interest therein, shall not, after a certificate of ownership has been endorsed hereon by the Treasurer of this municipality be transferable, except by the entry by the Treasurer or his deputy in the debenture registry book of the Municipality at Burnaby, British Columbia."

6. During the currency of the debenture issued hereunder to secure borrowings in respect of By-Law No. 6275, 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.

7. This by-law may be cited as "BURNABY SECURITY

ISSUING BY-LAW NO. 5, 1976".

Read a first time this 12th day of April, 1976.

Read a second time this 12th day of April, 1976.

Read a third time this 12th day of April, 1976.

Received the approval of the Inspector of
Municipalities this 10th day of May, 1976.

Reconsidered and adopted this 17th day of May,
1976.



[Handwritten Signature]
MAYOR

[Handwritten Signature]
CLERK

SCHEDULE 'A' TO BY-LAW NO. 6846

PROJECT NO. 312

C A N A D A

PROVINCE OF BRITISH COLUMBIA

Number 1

Dollars
\$912,633.00

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 bearer or, if registered, to the registered holder hereof, at any branch of The Royal Bank of Canada, in Canada, at the holder's option, the sum of Nine Hundred Twelve Thousand, Six Hundred Thirty Three Dollars (\$912,633.00) in lawful money of Canada, together with interest thereon from the first day of December, 1975, at the rate of seven and one-half per centum (7.5%) 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 first day of December, 1976, 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 first day of December, 1995.

This debenture, or any interest therein, shall not, after a certificate of ownership has been endorsed hereon by the Treasurer of this Municipality, be transferable except by entry by the Treasurer or his deputy in the debenture registry book of the Municipality of Burnaby, British Columbia.

Dated at Burnaby, British Columbia, this first day of December, 1975.

IN TESTIMONY WHEREOF and under the authority of By-Law No. _____, being " _____ ", this debenture is sealed with the corporate seal of _____ and signed by the _____ and _____ thereof.

SEAL

Mayor

Treasurer

FORM OF REGISTRATION

(No writing on this debenture except by the Treasurer)

Date of registry	In whose name registered	Signature of Treasurer

Principal and Interest Payments

<u>Date of Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1 Dec 1976	\$21,074.70	\$68,447.47	\$89,522.17
1 Dec 1977	22,655.30	66,866.87	89,522.17
1 Dec 1978	24,354.45	65,167.72	89,522.17
1 Dec 1979	26,181.03	63,341.14	89,522.17
1 Dec 1980	28,144.61	61,377.56	89,522.17
1 Dec 1981	30,255.45	59,266.72	89,522.17
1 Dec 1982	32,524.61	56,997.56	89,522.17
1 Dec 1983	34,963.96	54,558.21	89,522.17
1 Dec 1984	37,586.25	51,935.92	89,522.17
1 Dec 1985	40,405.22	49,116.95	89,522.17
1 Dec 1986	43,435.61	46,086.56	89,522.17
1 Dec 1987	46,693.28	42,828.89	89,522.17
1 Dec 1988	50,195.28	39,326.89	89,522.17
1 Dec 1989	53,959.93	35,562.24	89,522.17
1 Dec 1990	58,006.92	31,515.25	89,522.17
1 Dec 1991	62,357.44	27,164.73	89,522.17
1 Dec 1992	67,034.25	22,487.92	89,522.17
1 Dec 1993	72,061.82	17,460.35	89,522.17
1 Dec 1994	77,466.45	12,055.72	89,522.17
1 Dec 1995	83,276.44	6,245.73	89,522.17

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 19

Inspector of Municipalities of British Columbia

