

Tuesday. - March 5th. 1935.

The Commissioner sat as a Council on Tuesday, March 5th. 1935 at the Municipal Hall at 10.15 a.m.

Present: Commissioner Fraser; R. Bolton, C.B. Brown; F.J. Mundle and F.J. Russell.

1. The Treasurer reported verbally regarding negotiations between Dent Limited and the Corporation re purchase of certain property in D.L. 187 and 188, advising that at a conference in the Supervisor of Municipalities Office at Victoria on March 4th inst. at which The Honourable the Minister of Municipal Affairs; Mr. E.H. Bridgman, Supervisor of Municipalities; Commissioner Fraser and Mr. R. Bolton, Burnaby; and W.E. Bates of the Standard Oil Company of California and Mr. G.S. Clark of Vancouver, representing the Dent Limited attended, negotiations relative to the purchase by Dent Limited of Lots 1, 2, 4 to 18, and 21 to 23, Block 32, D.L. 187; Blocks 35 & 36, D.L. 187 and Lot 1, Block A, D.L. 188. for the sum of \$12,500.00 for the purpose of developing a petroleum refinery plant to have an initial outlay of at least \$250,000.00 were concluded whereby the Company were to complete the purchase of the above described property for the above mentioned sum upon the validation by the Provincial Government of an agreement fixing an amount to be paid annually for 10 years in lieu of taxes commencing January 1st. 1936 amounting to \$1800.00 per annum for the first five years commencing January 1st. 1936 and \$2400.00 per annum for the next succeeding five years commencing January 1st. 1941 with a further proviso that the Company would pay to Burnaby as an adjustment of the 1935 Taxes a sum amounting to \$1,575.00 - the agreement further providing that the Company would commence erection of a plant on or before September 1st. 1935 and would complete same by June 30th 1936 - the Corporation agreeing to dispose of the land in question for the said sum of \$12,500.00 in consideration of the erection of the said plant to the value of \$250,000.00 as provided.

Ordered: "That the Dent Limited Land Sale By-law 1935 be introduced and read a first time."

Ordered: "That the Dent Limited Land Sale By-law 1935 do pass the first reading."

Ordered: "That the Dent Limited Land Sale By-law 1935 be now read a second time."

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Ordered: "That the Burnaby General Borrowing and Hypothecation of Taxes By-law 1935 be introduced and read a first time."

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The Treasurer submitted recommendation that allowances under Section 274 of the Municipal Act be made as follows:

Lot 2, Block 21, D.L. 131. to J. S. Pyner - 4404 Georgia Street	
1934 Taxes	\$11.92
1934 Interest	.11
Sewer connection fee	20.00
	Total \$32.03

Ordered: "That the recommendation of the Treasurer be and is hereby adopted."

The sitting then adjourned at 11.00 a.m.

Confirmed.

Richard B. Brown

Clerk.

Hugh M. Fraser

Commissioner.