



CHAPTER 88.

An Act relating to certain School Debts of the City of North Vancouver and the District of North Vancouver and to validate an Agreement respecting Same.

[Assented to 30th March, 1950.]

Preamble.

WHEREAS a petition has been presented by The Corporation of the City of North Vancouver, The Corporation of the District of North Vancouver, and The Board of School Trustees of School District No. 44 (North Vancouver), praying that a certain agreement relating to payment of certain school debts which were included in a refunding of the debts of the said City and in a refunding of the debts of the said District be validated, and it is desirable to grant the prayer of the said petition:

Therefore, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

Short title.

1. This Act may be cited as the "North Vancouver School Debts Agreement Validation Act."

Validation of Agreement.

2. Notwithstanding any other Statute or law, the Agreement bearing date the first day of March, 1950, between The Corporation of the City of North Vancouver, The Corporation of the District of North Vancouver, and The Board of School Trustees of School District No. 44 (North Vancouver), in the form contained in the Schedule, shall be deemed a good and valid agreement having full force and effect in law, and shall be binding on the parties thereto.

SCHEDULE.

MEMORANDUM OF AGREEMENT made the 1st day of March, A.D. 1950;

BETWEEN:

THE CORPORATION OF THE CITY OF NORTH VANCOUVER
(hereinafter called the "City")

PARTY OF THE FIRST PART

AND:

THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER
(hereinafter called the "District")

PARTY OF THE SECOND PART

AND:

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT
No. 44 (NORTH VANCOUVER) representing the said School
District and the Rural Area hereinafter mentioned (hereinafter
called the "Board")

PARTY OF THE THIRD PART

WHEREAS a large municipal school district known as School District No. 44 (North Vancouver) comprising the City of North Vancouver, the District of North Vancouver and a rural area, was created by proclamation on the 12th day of April, A.D. 1946;

AND WHEREAS pursuant to the provisions of "City of North Vancouver Debt Refunding Act" being chapter 47 of the statutes of 1943 and of "City of North Vancouver Refunding By-law" passed pursuant to said Act a refunding of existing debts including school debts of the City was made by the City and such refunding has been approved, and it is desirable that payment of the whole of said school debts under the refunding be made by the City pursuant to the said refunding provisions instead of by the Board and no portion thereof be provided by the District or the said rural area or levied against land or improvements in the District or in the said rural area;

AND WHEREAS pursuant to the provisions of "District of North Vancouver Debt Refunding Act" being chapter 68 of the statutes of 1947 and of "District of North Vancouver Refunding By-law" passed pursuant to said Act, a refunding of existing debts including school debts of the District was made by the District and such refunding has been approved, and it is desirable that payment of the whole of said school debts under the refunding be made by the District pursuant to the said refunding provisions instead of by the Board and that no portion thereof shall be provided by the City or the said rural area or levied against land or improvements in the City or in the said rural area;

AND WHEREAS it is desirable that a fair adjustment in respect of the value of school buildings vested in the City and used and administered for school purposes by the Board be made between the City and District by the payment of the sum of \$72,500.00 (Seventy-two thousand, five hundred dollars) by the District to the City as hereinafter provided.

Therefore the parties hereto agree to and with each other as follows:—

1. The whole of the incidental charges by way of interest and principal repayment of such portion of the debts of the City under the said refunding

made by the City, as applied to schools, shall be provided and paid by the City under the "City of North Vancouver Debt Refunding Act" and the By-law passed pursuant to said Act, and the Board shall not be liable for payment thereof or any part thereof and no portion thereof shall be provided by the District or the said rural area or levied against land or improvements in the District or in the said rural area.

2. The whole of the incidental charges by way of interest and principal repayment of such portion of the debts of the District under the said refunding made by the District, as applied to schools, shall be provided and paid by the District under the "District of North Vancouver Debt Refunding Act" and the By-law passed pursuant to said Act, and the Board shall not be liable for payment thereof or any part thereof and no portion thereof shall be provided by the City or the said rural area or levied against land or improvements in the City or in the said rural area.

3. The District covenants to pay to the City the sum of \$72,500.00 (Seventy-two thousand, five hundred dollars) above mentioned on or before the first day of August, A.D. 1950. The said sum shall be deemed to be a debt payable by the District to the City and shall be recoverable by suit in any court of competent jurisdiction.

This Agreement is subject to an Act for the purpose of validating it being enacted by His Majesty by and with the advice and consent of the Legislative Assembly of the Province of British Columbia.

IN WITNESS WHEREOF the parties have caused their corporate seals to be affixed hereto under the hands of their proper officers the day and year first above written.

THE CORPORATION OF THE CITY OF
NORTH VANCOUVER

{ " F. R. Goldsworthy,"
Mayor.
" R. C. Gibbs,"
City Clerk.

THE CORPORATION OF THE DISTRICT
OF NORTH VANCOUVER

{ " M. E. Sowden,"
Commissioner.
" F. G. Saunders,"
Municipal Clerk.

THE BOARD OF SCHOOL TRUSTEES OF
SCHOOL DISTRICT No. 44 (NORTH
VANCOUVER)

{ " A. H. Martinson,"
Chairman.
" H. G. McConnell,"
Secretary.

VICTORIA, B.C.

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1950.