



CHAPTER 97.

An Act to confer certain Powers on the Councils of The Corporation of the City of North Vancouver and The Corporation of the District of North Vancouver.

[Assented to 18th April, 1951.]

Preamble.

WHEREAS the Burrard Inlet Tunnel and Bridge Company (hereinafter called the "Bridge Company") is a railway company incorporated by chapter 74 of the Statutes of Canada, 1910, and is the owner, subject to two mortgage debenture trust deeds, hereinafter mentioned, of a railway extending from the City of Vancouver on the south side of Burrard Inlet, and across the said inlet and through parts of the City and District of North Vancouver on the north side of the said inlet:

And whereas the Second Narrows Bridge across the said inlet is part of the said railway and contains a railroad-track and a way for vehicles, pedestrians, and animals; and for the use of such way the Bridge Company charges tolls approved by the Board of Transport Commissioners for Canada:

And whereas the said bridge and other property of the Bridge Company is subject to two mortgages by way of debenture trust deeds, as amended, made by the Bridge Company in favour of the Montreal Trust Company, as trustee, for securing the payment of two issues of debentures in the respective principal sums of six hundred and thirty thousand dollars and seventy thousand dollars and interest as therein provided:

And whereas The Corporation of the City of North Vancouver (hereinafter called the "City") and The Corporation of the District of North Vancouver (hereinafter called the "District") hold and own outstanding debentures of the said issues in the total sum of six hundred and seventy thousand dollars:

And whereas the total par value of all shares in the capital stock allotted and issued by the Bridge Company amounts to eight hundred and two thousand five hundred dollars, and the City and the District

hold shares in the capital stock of the Bridge Company of a total par value of five hundred and thirty-seven thousand five hundred dollars, and are represented on the board of directors of the Bridge Company by four directors out of the total number of six directors prescribed by Statute, and accordingly control the Bridge Company:

And whereas negotiations are being carried on between the Bridge Company and the Canadian National Railway Company (hereinafter called the "Railway Company") for the sale by the Bridge Company to the Railway Company of the said bridge, the site thereof, the approaches thereto, and all other real and immovable property of the Bridge Company, rights-of-way, leases, and concessions of whatsoever nature, property of the Bridge Company, together with all the appurtenances thereto, and including machinery, plant, and equipment used in connection therewith, free from all charges and encumbrances; reserving, however, to the Bridge Company during such time as shall be agreed upon the use of the highways on the said bridge and the highway approaches thereto, together with the right to collect tolls for the use thereof, and also reserving to the Bridge Company the buildings situate at the northern end of the bridge; the proposed consideration for the sale being the assumption by the Railway Company of an obligation of the Bridge Company arising out of a loan of ninety-eight thousand one hundred and eighty-one dollars and twenty cents made to it by the Vancouver Harbour Commissioners in 1925 and certain covenants by the Railway Company to operate the railway over the bridge and to maintain and repair the bridge and to operate and maintain the lift-span, as well as other covenants by the Railway Company, including a covenant to apply to the Board of Transport Commissioners of Canada for approval of all class and commodity rates to and from the north side of Burrard Inlet on the City of Vancouver basis; and it is proposed that the charges against the said property of the Bridge Company granted and created by the said debenture trust deeds be released:

And whereas it is desirable that no assent to any proposed agreement for the sale of the said bridge and other property and rights above mentioned belonging to the Bridge Company should be given by the City and the District until the assent of the electors of the City and the assent of the electors of the District have been obtained in the manner hereinafter provided:

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 "City and District of North Vancouver Enabling Act, 1951."

Assent of electors

2. Notwithstanding anything contained in the "Municipal Act," the respective Municipal Councils of the City and of the District may make, alter, and repeal by-laws for any of the following purposes:—

- (a) For submitting, at any time and either with or without any petition signed by any municipal electors, for the assent of the electors entitled to vote on any by-law for raising money upon the credit of the municipality, any proposed agreement for the sale of the said bridge, the site thereof, the approaches thereto, and all other real and immovable property of the Bridge Company, rights-of-way, leases, and concessions of whatsoever nature, property of the Bridge Company, together with all the appurtenances thereto, and including all machinery, plant, and equipment used in connection therewith, free from all charges and encumbrances; reserving, however, to the Bridge Company during such time as shall be agreed upon the use of the highways on the said bridge and the highway approaches thereto, together with the right to collect tolls for the use thereof, and also reserving to the Bridge Company the buildings situate at the northern end of the bridge:
- (b) For regulating the mode of so obtaining the vote or assent of the said electors.

Majority necessary
for assent.

3. The assent of the said electors shall not be deemed to have been given or obtained unless the votes polled in favour of the proposed agreement be at least three-fifths of the total of the votes polled, exclusive of those which may have been rejected on any of the grounds specified in section 77 of the "Municipal Elections Act."

Release of charge
against property.

4. After the said assent of the said electors of each of the said municipalities has been given or obtained, the Council of each municipality, notwithstanding anything contained in the "Municipal Act" or the "City of North Vancouver Debt Refunding Act" or the "District of North Vancouver Debt Refunding Act," may exercise any right or power the municipality may now or may hereafter have as bondholders under the said debenture trust deeds, as amended, and as may be hereafter amended, to implement the releasing of the bridge over the Second Narrows of Burrard Inlet, and the site thereof, the approaches thereto, and all other real and immovable property of the Bridge Company, rights-of-way, leases, and concessions of whatsoever nature, the property of the Bridge Company, together with all the appurtenances thereto, and including all machinery, plant, and equipment used in connection therewith, from the charges against same granted and created by the said debenture trust deeds.

VICTORIA, B.C.

Printed by DON McDIARMID, Printer to the King's Most Excellent Majesty
1951