

to the Corporation of the said Town, any sum not exceeding twenty thousand pounds, currency, for such term and upon such conditions as the said Council and the said Company shall agree upon, provided the repayment of the money so lent be secured by a first mortgage or hypothec on the real property of the Company, and provided also, that the By law of the said Council authorizing such loan be approved by a majority of the Municipal Electors of the said Town, in the manner provided by the second section of the Act passed in the sixteenth year of Her Majesty's Reign, intituled *An Act to establish a Consolidated Municipal Loan Fund for Upper Canada*, which act has been since extended to Lower Canada: And it shall also be lawful for the said Council, by By-law, to exempt the said Company and their property from the payment of any assessment, to the Corporation of the said Town, for any period not extending more than five years beyond the time when the Company shall actually commence the manufacture of Cotton goods.

lend money to  
the Company.

And grant exemption from  
assessment for  
a certain time.

XVII. The Municipal Council of the said Town may apply for or towards the loan to the said Company hereinbefore authorized the proceeds of any debentures secured upon the Lower Canada Municipal Loan Fund, and delivered to the said Corporation of the said Town or its Treasurer before the passing of this Act.

Certain funds  
may be applied  
for such  
loan.

XVIII. The Statute of this Province passed in the twelfth year of Her Majesty's Reign, chapter tenth, and known, cited, and referred to as "The Interpretation Act," shall, so far as it can be made applicable apply to this Act.

Interpretation  
Act.

XIX. This Act shall be deemed a public Act.

Public Act.