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"Should Parliament legalize the old By-Law, the sum of \$12,000 would immediately become due with the interest on \$16,000 for 10 years, amounting to \$9,600, making the sum of \$21,600, to raise which a rate of nearly 4 cents in the dollar would be required, leaving \$4,000 to be paid within the next two years, with interest amounting to \$240, making the whole sum \$25,840. This large amount is well worth your best consideration and investigation, and if the probabilities are in favor of the old By-Law being legalised, the sum to be saved and the inconvenience of a forced collection, are matters of very grave importance, the moral obligation we leave with yourselves to decide.

"We would therefore most earnestly urge upon every ratepayer in this Municipality the necessity of fully informing himself of the whole facts in the case, as far as possible, and attend at the various polling places hereinunder indicated, on Wednesday, the 28th December, 1864, and there record his vote, as in his calm and reasonable judgment may seem best."

"We are, Gentlemen, your most ob't serv'ts,

"T. W. DOBBIE, Reeve,

"H. STRATTON, Deputy Reeve,

"ALEX. McBRIDE,

"DANIEL ROW.

"D. C. SWAYSE, Clerk.

"Council Room, Bayham, Dec. 20th, 1864."

Before the polling day mentioned in the statement, the debenture-holders having consulted counsel were advised that the proposed By-Law would not alter their position, inasmuch as the Council had no power to pass such a By-Law, which even if confirmed by the people would be illegal. They were further advised to inform the ratepayers of this fact, so that the friends of the measure need not be put to the trouble of voting on it. This advice was followed, and notices placed in conspicuous parts of the