

Special rate
for paying of
the debentures;
Sinking Fund.

IV. And for the payment, satisfaction, and discharge of the debentures to be issued by virtue of this Act, it shall and may be lawful for the corporation of the said Town, in a By-law to be passed authorizing the issuing of the Debentures aforesaid, to impose a special rate per annum to be called the "Consolidated Debenture Rate," over and above and in addition to all other rates to be levied in each year, which shall be sufficient to form a Sinking Fund of two per cent. per annum, for that purpose. 5

Mayor to
invest the
Sinking Fund.

V. It shall be the duty of the Mayor of the said Town of Dundas, from time to time, to invest all sums of money raised by special rate for the sinking fund provided in the next preceding section, either in the debentures to be issued under this Act, or in any debentures issued by the Government of Canada, or in such other securities as the Governor of this Province shall by Order in Council direct or appoint, and to apply all such dividends or interest on the said sinking fund to the extinction of the said debentures to be issued under this Act. 15

By-laws under
this Act not
to be repealed
until the debt
is paid.

VI. Any By-law to be passed under the fourth section of this Act authorizing the issue of the said debentures, or any part thereof, shall not be repealed until the debt created thereby under this Act, and the interest thereon, shall be paid and satisfied, and the two hundred and twenty-second section of the Municipal Corporation Act shall extend to any By-law passed under this Act. 20

Public Act.

VII. This Act shall be deemed a public Act.