

An Act to enable the Municipal Corporation of the Town of Dundas to consolidate its debt, and to issue new Debentures for the redemption thereof.

WHEREAS the Municipal Corporation of the Town of Dundas, Preamble.
 have by their petition set forth, that their indebtedness by out-
 standing Debentures of the said Town and sundry open accounts,
 accounts with interest thereon to \$128,111,33 cents, which they desire
 5 to consolidate and discharge by the issue of new debentures, in such
 sums and payable at such periods and places as they may deem
 advisable, and it is expedient that the prayer of their said petition
 should be granted ; Therefore Her Majesty, &c., enacts as follows :

I. It shall and may be lawful for the said Corporation of the Town
 10 of Dundas, from time to time to call in the outstanding Debentures of
 the said Town, and to issue new Debentures under the Corporation
 seal, signed by the Mayor and countersigned by the Clerk of the said
 Town of Dundas for the time being, in such sums not exceeding in
 the whole the said aggregate sum of \$128,111,33 cents, and payable at
 15 such periods as the said Corporation shall direct and appoint ; and
 the principal sum or sums secured by the said new Debentures and
 the interest accruing thereon shall be made payable either in this
 Province, in Great Britain, or elsewhere, as the said Corporation shall
 deem expedient or necessary.

The Corpora-
 tion of Dundas
 may issue
 debentures for
 \$128,111,33 c.

20 II. All funds that may be derived from the negotiation or sale of the
 said Debentures or any of them so to be appropriated as aforesaid, shall
 when received be deposited by the Mayor of the said Town for the
 time being, in any chartered or incorporated Bank or any of its
 agencies in this Province, on such conditions as the said Corporation
 25 shall from time to time agree upon, and only to be withdrawn there-
 from as they may from time to time be required for the payment and
 redemption of the said outstanding Debentures and debts in the next
 preceding section of this Act mentioned.

Proceeds to be
 deposited for
 the purposes
 of this Act.

III. For and notwithstanding any provision, clause, matter or thing
 30 contained in any Act of the Parliament of this Province to the contrary,
 it shall and may be lawful for the Corporation of the said Town of
 Dundas, after having called in the outstanding Debentures of the said
 Town and having satisfied and discharged the same, to repeal all By-
 laws of the said Corporation authorizing the same, and declaring a
 35 special rate for the payment thereof.

When out-
 standing
 debentures
 are called
 in, By-laws
 authorizing
 them may be
 repealed.