

al, or any municipality in this Province, shall be desirous of subscribing for shares of the capital stock of the said Company or of otherwise promoting the speedy completion of the said Railway by loans of money or securities for money at interest or *à constitution de rente*, it shall be lawful for them respectively so to do in like manner, and with the same rights and privileges in respect thereof as private individuals may do under or in virtue of this Act, any thing in any Ordinance or Act or Instrument of Incorporation of any such body, or in any law or usage to the contrary notwithstanding. 5

Holders of
 bonds of
 Municipalities
 to have
 recourse
 against rate-
 payers.

LXXII. And be it enacted, That it shall be lawful for the holder of any bond or debenture of any municipality, issued or to be issued in aid of the construction of the Railway hereby authorized to be constructed, whether 15 in the manner of a loan or a donation in favor of the said Montreal and Kingston Railway Company, or for the purpose of purchasing for such municipality shares in the capital stock of the said Company, such bond or debenture bearing the title of "Bond or Debenture of the 20 Municipality (here insert the name of such municipality) in aid of the construction of the Montreal and Kingston Railway," at and after the expiration of one year from the date at which such bond or debenture shall become due and payable, or at and after the expiration of one year 25 from the date at which any portion of the interest on the principal sum of any such bond or debenture shall become due and payable, or for the holder of any *coupon* for interest or any such bond or debenture at and after the expiration of one year from the date at which such *coupon* 30 shall become due and payable

to ask, demand, sue for and recover before any Court of competent jurisdiction, from any inhabitant or inhabitants, proprietor or proprietors of such municipality: as shall not at the time of the making of such demand, have 35 paid and discharged all the rates assessed and payable by him or them, under the bye-law of such municipality, enacting the issue of such bond or debenture, and imposing a special rate for the payment of the same and interest: Provided always, that the sum or sums so recovered 40 shall not be greater than those which the parties respectively owe to such municipality under the said special rate or assessment: Provided always, that it shall be lawful for any such holder of such over due bond or debenture, or *coupon* for interest, at any time to examine the 45 adjusted and settled assessment rolls of such municipality, filed in the office of the clerk of the same, and also all returns, accounts, or books of account of the said municipality, showing the payments made on account of the said special rate for the redemption of such bond and 50 interest.

Proviso.

Proviso.