

3. That the said debentures be made payable as follows:
 One debenture for \$ on the day of 18 ,
 \$ on the day of 18 .
 \$, etc.

and shall bear interest payable half yearly, to be secured by coupons attached thereto at the rate of per cent. per annum.

4. That said debentures, both principal and interest shall be made payable at the Bank, in , and that the said sum of \$ to be raised as aforesaid on said debentures shall be paid over to said board of rural school trustees:

5. That during the currency of said debentures to be issued under this by-law, there shall be raised annually for the payment of principal and interest on said debentures the following sums: In 18 , \$, of which \$ shall be raised for payment of principal, and \$ shall be raised for payment of interest. In 18 , \$, of which \$ shall be raised for payment of principal, and \$ shall be raised for payment of interest. In 18 , etc.

6. That the reeve and treasurer of this municipality are hereby authorized and instructed to issue the said debentures as aforesaid, with coupons attached, in the form provided by *The Public Schools Act*, 1891, on behalf of this corporation, and to affix the seal of this corporation thereto.

This by-law shall come into force and take effect on and after the day of , A.D. 18 .

Passed in duplicate (or in triplicate), , 18 .

L. S.

Clerk.

Reeve.