

last Assessment Rolls, and a true account of all the debts and liabilities of the Municipality and of its expenditure for every purpose for the then last year.

III. And be it enacted, That it shall be lawful for the
 5 Governor in Council to require from the Municipality by the Council whereof any such By-law shall have been passed, all such documents and information as he may think necessary for ascertaining the expediency or in expediency of such By-law, or any of the provisions thereof, and the same shall be furnished
 10 accordingly by the proper Officers of such Municipality, and no such By-law shall be repealed, amended or altered, otherwise than by another By-law approved in like manner by the Governor in Council, and to which all the provisions of this Act shall apply, as to the original By-law.

Governor in Council may demand further information from Municipality.

15 1. So soon as the By-law shall have been approved as aforesaid, it shall be lawful for the Receiver General to raise by loan, by Debentures issued by him upon the credit of the said Consolidated Municipal Loan Fund, a sum of money not exceeding that authorized by such By-law, and to pay over
 20 such sum to the Treasurer of the Municipality, or to deliver to him, or to his order, Debentures secured upon the said Fund to a like amount, or to pay part of such sum in money to the Treasurer, and to deliver to him Debentures for part; and in any case, he shall enter the amount for which Debentures
 25 are issued and delivered, to the Debit of the Municipality as so much due by it to the said Fund

Receiver General to issue Debentures, &c.

2. The principal and interest of the Debentures so issued may be made payable at any place within or without this Province in currency or in sterling money or in the currency of the
 30 place where they shall be made payable; and such Debentures shall be in such form as the Governor in Council shall direct, subject to the following provisions :

Form of Debentures, &c.

3. They shall express upon their face that the Provincial Government undertakes to pay the principal sum mentioned
 35 in them and the interest thereon, out of the monies forming part of the said Consolidated Municipal Loan Fund, and out of no other monies or funds whatsoever :

Form of Debentures.

4. The principal shall be made payable at the time provided by the By-law, and the Debentures shall contain no provisions
 40 inconsistent with the By-law by which the loan is authorized, and they shall contain all such provisions as may be necessary to carry out the intentions of such By-law :

Form of Debentures.

5. The rate of interest upon them shall in no case exceed six per centum per annum, and such interest shall be made
 45 payable half yearly on such days in each year as shall be therein appointed for the purpose; but if any Debenture be issued within the three months next before any such day, then the first interest thereon may be made payable on that one of

Rate of interest, and terms at which payable.