

Mayor of such County or other person whom they may appoint, to subscribe for Stock of the Company incorporated for the construction of such Railway, to be held by the County for and on behalf of such Township or Townships, Parish or Parishes; and in such case the sum or sums necessary for paying of such Stock 5 and the instalments thereon, and the principal and interest of any Debentures issued for raising money to pay for such Stock or instalments, shall be raised by assessment on the assessable property in such Township or Townships, Parish or Parishes only, and not on the property in the remainder of the County; and such Stock 10 shall be held by the County for the benefit of such Township or Townships, Parish or Parishes, and any surplus profits or dividends thereon after paying all charges incurred in respect of such Stock, or such Debentures as aforesaid, shall be credited to such Township or Townships, Parish or Parishes, and shall go in de- 15 duction of any taxes which would otherwise be payable by them for County purposes; and the form of any Debenture to be issued for the purpose of raising money to pay for such Stock, shall be varied so as to shew that the money thereby secured is payable only out of monies to be raised by assessment on the assessable 20 property in such Township or Townships, Parish or Parishes: but in so far as may not be inconsistent with the provisions hereinbefore made, the provisions of the said Act shall apply to the case mentioned in this Act, and the Sheriff or Bailiff having any Writ of execution issued under a judgment against the County 25 Municipality for any monies due on any such Debentures, shall have the same powers for levying the same on the assessable property in such Township or Townships, Parish or Parishes, as under the said Act he would have for levying the same on the assessable property in the whole County, if the Stock had been subscribed for 30 and the Debentures issued on account of the County: provided always, that no By-law shall be passed under this Section, unless the Councillors representing each Township or Parish on account of which Stock is to be taken in any Railway Company as aforesaid, shall vote for the passing of such By-law, nor unless 35 the fact of their so voting shall be recited in the Preamble thereof, and such fact being so recited shall not be controvertible as against the Company to whose Stock the subscription is made, or any person claiming under any Debenture issued under such By-law, saving always the recourse of any person injured by any 40 mis-statement in such recital against all parties concerned in making the same: and provided also, that it shall not be necessary that any By-law passed under this Section with the consent of the Councillors representing the Township or Townships, Parish or Parishes affected thereby, should be submitted to the approval of 45 the qualified Municipal Electors therefor, or that it should be approved by a majority of such Electors; anything in the Act cited in the Preamble to this Act, and hereby extended to the contrary notwithstanding.