

(4) In any case when the local improvement, work or service lies wholly within the new municipality when formed, or within the limits of the territory added to such adjoining municipality, the new municipality or the adjoining municipality, as the case may be, shall assume the entire debt created by any local improvement by-law passed by the council of the municipality to which such territory formerly belonged, and shall on being furnished by the clerk of the municipality which passed the by-law with a certified copy of the by-law and the special assessments in each year during the currency of the debentures issued pursuant to such by-law, collect the special rates imposed by such by-law as aforesaid, at the same time as all other taxes of said municipality are collected, and the treasurer thereof shall pay the interest on such debentures when and as the same falls due, and shall from time to time, as directed by the resolution of the council of such new municipality or of the municipality to which such territory shall have been added, invest the sum set aside by said by-law for the purpose of paying said debentures at the maturity thereof.

(5) When part only of the lands specially benefited and assessed for any such local improvement, work or service lie within the limits of the new municipality, when formed, or within the limits of the addition made to any such adjoining municipality, the clerk of the municipality from which such lands have been taken shall furnish to the clerk of the new municipality or of the municipality to which the addition has been made, as the case may be, a certified copy of the by-law and of the special assessment, and from and after the receipt thereof, the corporation of the new municipality, or the municipality to which such addition has been made, as the case may be, shall, during each and every year, during the currency of the debentures issued under such by-law, collect the special rates imposed by such by-law upon lands lying within their limits, and the treasurer thereof shall, so soon as and as the same are collected, pay the amount thereof over to the treasurer of the municipality to which such lands formerly belonged. 53 V. c. 50, s. 3, s.s. 2, 3, 4, 5.

57. After the formation of a new corporation by the dissolution of a union of counties or townships, the council of the senior or remaining county or township shall issue its debentures or other obligations for any part of any debt contracted by the union for which debentures or other