

of interest as to it shall seem advisable, and to the extent that such loan is authorized. 33 Vict., c. 25, s. 1.

**36.** It shall be the duty of the City Treasurer on the presentation to him of the said bonds, to acknowledge signification thereof, and he shall thereafter from year to year retain, on behalf of the Corporation sufficient of the revenue levied for school purposes which would become payable to such School Commissioners, to create a sinking fund for the redemption of the bonds when they mature, out of which the holders shall be entitled to be paid by the Corporation. 33 Vict., c. 25, s. 2.

*§ 3.—Interest on Sinking Fund.*

**37.** On the amounts so retained the City Treasurer shall allow the School Commissioners interest at six per cent per annum, which shall be capitalized annually for the time the funds shall remain in the custody of the Corporation, and shall pay the revenues of accounts so retained with the accrued interest thereon, in redemption of the bonds as they fall due, accounting to the School Commissioners for any remaining surplus or requiring of them payment of any deficiency. 33 Vict., c. 25, s. 3.

*§ 4.—Signature of City Treasurer proof of authorization of debentures.*

**38.** The signature of the City Treasurer acknowledging signification of the bonds respectively, shall be evidence in favor of the holders thereof that such bonds have been duly authorized, and will be provided for by such sinking fund. 33 Vict., c. 25, s. 4.

*§ 5.—Special Agreements.*

**39.** Any agreement not conforming to the foregoing