

of any future increase in the value of such real property, and also irrespective of any income from the temporary investment of the sinking fund, or of any part thereof.

5 5. The By-law shall recite: (1) The amount of the debt which such By-law is intended to create, and, in some brief and general terms, the object for which it is to be created; (2) The total amount required by this Act to be raised annually by special rate for paying the debt and interest under the By-law; (3) The value of the whole of the real property rateable under the By-law as ascertained and finally determined as  
1 3resaid.

(4.) The annual special rate in the pound or per foot frontage, or otherwise, as the case may be, for paying the interest and creating an equal yearly sinking fund for paying the principal of the debt, according to this Act.

15 (5.) That the debt is created on the security of the special rate settled by the By-law, and on that security only.

IV. Every Debenture issued under the first section of this Act shall bear on its face the words "Local Improvement Debenture," and shall contain a reference, by date and number, to the By-law under which it is  
20 issued, and also a statement of its being issued in virtue of this Act. Debentures under section one to be specially distinguished.

V. The two hundred and twenty-third section of the said Act shall not apply to any By-law passed in virtue of this Act. Section 223, of 22 Vict., c. 99 not to apply.

VI. Nothing in this Act contained shall be construed to apply to any work of ordinary repair or maintenance; and every common sewer made,  
25 enlarged, or prolonged, and street, lane, alley, public way and place, and sidewalk therein, once made, opened, widened, prolonged, altered, macadamized, paved or planked under this Act, shall thereafter be kept in a good and sufficient state of repair at the expense of the City or Town generally. Act not to apply to certain works.

30 VII. The first sub-section of the three hundred and twenty-fourth section of the said Act is hereby repealed as respects Cities and Towns. Sub-section 1 of section 324 of 22 Vict., cap. 99, repealed.