

How and where such money may be borrowed.

II. And be it enacted, That any sum which the said Corporation is empowered to borrow under this Act, may be borrowed either in this Province or elsewhere, and the principal and interest thereof may be made payable, either in this Province or elsewhere, and either in the currency of Canada or in that of the place where the same shall be payable, and generally all the provisions of the Acts now in force as to the Debentures issued by the said Corporation, shall apply to those to be issued under this Act, except only in so far as they may be inconsistent with this Act.

Terminable annuities may be granted for money.

III. And be it enacted, That it shall also be lawful for the said Corporation to grant Bonds for Terminable Annuities to parties from whom they shall borrow any sum of money under the authority of this Act, instead of issuing to such parties Debentures of the nature mentioned in any preceding Act or Acts; and any such Annuity may be made payable either in this Province or in any other Country, and either in the Currency of this Province, or in that of the Country in which the same shall be payable, and the amount of any such Annuity, and the term during which it shall be payable may be such as shall be agreed upon by the Corporation of the said City, and the other party interested, any law to the contrary notwithstanding; and any such Annuity may be made payable to the Bearer of the Bond or of the proper *Coupons*, and either by yearly or half yearly payments, and generally the provisions of former Act as to such Debentures as aforesaid shall be applicable, so far as the case will admit, to Bond for Terminable Annuities to be issued under this Act; Provided always, that in calculating the amount of the Debt of the said City, for the purpose of ascertaining whether the amount limited by this Act has or has not been exceeded, each such Bond shall be reckoned as representing an amount of Debt equal to the sum which the Corporation obtained for it; And provided also, that the term for which any such annuity shall be granted shall not exceed twenty years.

Form of Bonds, &c.

Proviso

Proviso.

Money so borrowed to form consolidated debt.

IV. And be it enacted, That any Debenture or Bond issued by the said Corporation after the passing of this Act, shall be held to form part of the Consolidated Debt of the said City, whether it be issued to any party actually making a new Loan to the Corporation or to a party taking such Debenture or Bond in exchange for another or others issued before the passing of this Act, and forming part of the said General Debt.

Outstanding debentures over due may be called in.

V. And be it enacted, That it shall be lawful for the said Corporation to call in all Debentures or Bonds issued before the passing of this Act, the principal sum secured by which may be over due; and such calling in shall be by advertisement