

An Act to provide for the consolidation and liquidation of certain debts of the Town of Guelph not affected by the Act respecting the Consolidated Municipal Loan Fund.

**W**HEREAS the Corporation of the Town of Guelph have, by their petition set forth, that the said town was indebted under the law respecting the Consolidated Municipal Loan Fund to the amount of eighty thousand dollars, the principal whereof was not yet due, and that payments thereon had been made in full both for interest and sinking fund, and that there were no arrears of either ;

Preamble..

That the said town was also indebted on ordinary debenture account to the amount of forty-eight thousand one hundred and thirty-two dollars, payable at various dates, and that there was in arrear thereof three thousand six hundred and sixty-seven dollars on account of principal, but that the interest had been paid in full and that there were no arrears thereof.

That the said town was also indebted on sundry other accounts to the amount of four thousand four hundred and seventy-five dollars, and that the said petitioners were of opinion that it would be for the interest of the said town and agreeable to the wishes of its inhabitants, if the said petitioners were authorized to consolidate and discharge part of those portions of the aforesaid debt unconnected with the said Consolidated Municipal Loan Fund, by the issue of debentures to the amounts and payable with interest at the times in the said petition contained, and have prayed for the bringing in of a Bill for effecting the purposes aforesaid and the passing of the same, and it is expedient to grant the prayer of the said petition : Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :—

1. The Corporation of the said Town of Guelph may pass a By-law or By-laws for authorizing the issue of Debentures of the said Town not exceeding in the whole the amount of twenty-eight thousand dollars, to be issued, to be redeemable, and to be applied at the times and in manner following, that is to say : To be issued in the year one thousand eight hundred and sixty, to redeem Debentures past due, Three thousand six hundred and sixty-seven dollars ; to pay sundry other liabilities, four thousand four hundred and seventy-three dollars ; and to consolidate and discharge the portion of Debentures falling due on the first day of January, one thousand eight hundred and sixty-one, Three thousand and sixty dollars ; in all, eleven thousand two hundred dollars, and to be composed of Debentures to mature on the first day of January, one thousand eight hundred and seventy-one,—two thousand eight hundred dollars ; on the first day of January, one thousand eight hundred and seventy-two, two thousand eight hundred dollars ; on the first day of January, one thousand eight hundred and seventy-two, two thousand dollars ; on the first day of January, one thousand eight hundred and seventy-three, two thousand eight hundred dollars ; and on the first day of January, one thou-

Corporation may pass By-laws for the issue of Debentures to redeem Debentures falling due at certain periods specified herein.