

VII. And be it enacted, That it shall be the duty of the Chamberlain of the said City of Kingston, from time to time to invest all sums of money raised by special rate for the Sinking Fund, provided in the next preceding section, either in the debentures to be issued under this Act, or in any debentures issued by the Government of Canada, or in such other securities as the Governor of this Province shall, by order in Council, direct or appoint, and to apply all such dividends or interest on the said Sinking Fund to the extinction of the debt created by this Act.

Sinking Fund
how to be
invested and
managed.

VIII. And be it enacted, That it shall be lawful for the Governor in Council, in such manner and form as he shall think proper, to grant the guarantee of this Province for the due payment of the interest and principal of debentures to be issued under this Act, to an amount not exceeding forty-five thousand pounds, provided the Debentures so guaranteed be issued respectively in such form, for such sums, and the principal and interest be made payable at such times and places as the Governor in Council shall approve.

Guarantee of
the Province
may be granted
for a certain
amount of
the said De-
bentures.

IX. And be it enacted, That any By-law to be passed under the sixth section of this Act, authorizing the said loan of £75,000, shall not be repealed until the debt created by this Act and interest thereon shall be paid and satisfied, and that the one hundred and seventy-eighth section of the Municipal Corporations Act of Upper Canada shall extend to any By-law passed under this Act.

By-law
authorizing
the Loan not
to be repealed
until the loan
be paid off.