

issued under this Act ; Provided always, that in calculating Proviso.  
 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  
 5 representing an amount of Debt equal to the sum which the  
 Corporation obtained for it ; And provided also, that the term Proviso.  
 for which any such annuity shall be granted shall not exceed  
 twenty years.

IV. And be it enacted, That any Debenture or Bond issued by Money so bor-  
 10 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 Corpo- rowed to form  
 ration or to a party taking such Debenture or Bond in exchange consolidated  
 for another or others issued before the passing of this Act, and debt.  
 15 forming part of the said General Debt or of the said Water  
 Works Debt.

V. And be it enacted, That it shall be lawful for the said Outstanding  
 Corporation to call in all Debentures or Bonds issued before debentures  
 the passing of this Act, the principal sum secured by which over due may  
 20 may be over due ; and such calling in shall be by advertise- be called in.  
 ment inserted three times at intervals of two weeks in the  
*Canada Gazette* in both languages ; and three times at inter-  
 vals of two weeks in some Newspaper published in the said  
 City in the English language, and in some Newspaper there  
 25 published in the French language, and after the day named in  
 such advertisement, (which shall not be before the time at which  
 the last insertion thereof may be made as aforesaid,) no  
 interest shall be payable by the said Corporation on any  
 Debenture or Bond so lawfully called in and not presented  
 30 for payment on or before the day named as aforesaid.

VI. And be it enacted, That it shall be the duty of the Treas- Duty of Treas-  
 35 urer of the City of Montreal, before the Quarterly Meeting of  
 the Council of the said City, in the month of September in the  
 year one thousand eight hundred and fifty-three, and in each  
 year thereafter, to take from and out of the annual revenues and urer to  
 funds of the Corporation of the said City of Montreal (from provide a  
 whatsoever source arising), and before the payment of any ap- sinking fund  
 propriation whatsoever of the said revenues or funds, a sum of for debt not  
 money equal to *two* per cent on the then outstanding Consoli- secured by  
 40 dated Debt of the City secured otherwise than by Bonds for annuities.  
 Terminable Annuities, which said sum of money the said City  
 Treasurer shall keep apart from all other monies, to be invested  
 and applied under the orders of the City Council, solely and  
 exclusively as a Sinking Fund, towards the extinction of  
 45 that portion of the said Consolidated Debt secured otherwise  
 than by Bonds for Terminable Annuities ; it shall also be the  
 duty of the said Treasurer at the same time to take from and out And to pro-  
 of the annual revenues and funds of the said City from whatever vide for pay-  
 source arising, and before the payment of any appropriation ment of  
 annuities.