

APPENDIX.

Abstract from 12th Victoria, Chap. 84, Section 26.—And be it enacted, That it shall and may be lawful for any Municipal Body Corporate having jurisdiction within the locality through or along the boundary of which any such Road shall pass, to subscribe for, acquire, accept and hold and to depart with and transfer Stock in any Company to be formed under the authority of this Act. * * * * *

Abstract from 12th Victoria, Chap. 81, Sections, 177, 178.—And be it enacted, That it shall be the duty of such Municipal Corporations respectively to cause to be assessed and levied upon the whole rateable property in their Counties, Cities, Towns, Townships and Villages, a sufficient sum of money in each year to pay all debts incurred or which shall be incurred, with the interest which shall fall due or become payable within the year; and no By-Law hereafter to be passed for the creation of any such debts, or for the negotiation of any loan, shall be valid or effectual to bind any such Municipality, unless a special rate per annum over and above and in addition to all rates whatsoever shall be settled in such By-Law, to be levied in each year for the payment of the debt to be contracted by the loan to be negotiated; nor unless such special rate shall be sufficient according to the amount of rateable property in such City, County, Township, or Village, to satisfy and discharge such debt with the interest thereon, within twenty years from the passing of such By-Law; and it shall not be competent to any such Municipal Corporation to repeal such By-Law or to discontinue such rate until the debt so to be incurred, and the interest thereon shall be fully paid and discharged; nor to apply the proceeds thereof to any other purpose than the payment and satisfaction of the same: Provided always that in the event of there being any part of such special rate on hand which cannot be immediately applied to the payment of such debt, by reason of no part thereof being then payable, it shall be the duty of such Municipal Corporation, and they are hereby required to invest such money in the Government Securities of this Province, or in such other Securities as the Governor of this Province shall, by order in Council, direct or appoint, and to apply all interest or dividends to arise or be received upon the same to the like purposes, as the amount so levied by special rate and no other.

And be it enacted, That any By-Law by which it shall be attempted to repeal any such By-Law for raising any loan or for the payment and satisfaction of such loan or the interest thereof, until such loan and interest shall be fully redeemed, paid and satisfied, shall be and the same is hereby declared to be absolutely null and void; and if any of the Officers of such Municipal Corporation shall, under pretence of