

Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That in addition to any portion of the sums which the said Corporation is now authorized to borrow, and which may remain 5
unborrowed at the time of the passing of this Act, it shall also be lawful for the said Corporation, to borrow from time to time under the provisions of this Act, such further sums as may be necessary to pay off any part of their debt, (whether forming part of the said General Debt or of the said Water Works 10
Debt, or of the debt to be contracted under this Act, hereinafter called the *Consolidated Debt*), which shall be overdue or which they shall deem it advantageous to the City to pay off; provided, that the total amount of the debt or debts of the said City, shall never exceed the total amount of the General Debt and the 15
Water Works Debt now authorized, except for such short intervals of time as must necessarily occur between the borrowing of any sum for the purpose of paying off any sum due by the Corporation, and the actual paying off the same, and then only by such sum as shall be actually in the hands of the Treasurer, 20
or at the call and disposal of the Corporation, with the intent and for the sole purpose of its being used for paying off any such sum as aforesaid owing by the Corporation.

Corporation empowered to borrow money to pay off their present Debt, &c.

Proviso :
Total amount of debt limited

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 25
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 Debentures issued 30
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 35
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 40
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 45
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 Acts as to such Debentures as aforesaid shall be applicable, so far as the case will admit, to Bond for Terminable Annuities to be 50

Form of Bonds, &c.