

	1871 —Numbers 579, 580, 581, 628, 656, 657, 658, 667, 673, 691, 730, 943, 944, 1323, 1422, 1443, 1485, 1548, 1549, 1550, 1551, 1552, 1553, 1554—amounting to...	16,003 62
5	1872 —Numbers 945, 946, 1347, 1348, 1418, 1419, 1420, 1421, 1486, 1508, 1555, 1556—amounting to.....	13,670 00
	1873 —Numbers 1413, 1414, 1415, 1416, 1417, 1487, 1509—amounting to	10,140 00
	1874 —Numbers 1488, 1510—amounting to.....	4,800 00
	1875 —None.	
10	1876 —Numbers 1613, 1864, 1865, 1866—amounting to	8,000 00
		<u> </u>
		\$408,355 28

15 **II.** The debentures issued under the preceding section of this Act shall be made payable at not more than thirty years after the date thereof; and at such place or places, in this country, or elsewhere; and for such sum or sums not less than *one hundred dollars*; and in Provincial or other currency, as the Corporation shall think fit. When and how such Debentures shall be made payable.

20 **III.** The By-law authorizing the issue shall provide for the raising of such a yearly *special rate* as will be required to pay the yearly interest and such a yearly instalment or proportion of the principal sum according to the number of years the Debentures have to run, as will be sufficient to pay off the principal sum when it falls due. Special rate to be raised.

25 **IV.** The annual amount so raised by assessment shall, after the payment of the interest, be invested in such manner as the Governor in Council may direct, for the purpose of creating a sinking fund for the redemption of the principal of such debentures as they respectively become due, the interest upon such investment to be applied to the general purposes of the City. Sinking Fund to be formed &c.

30 **V.** The proceeds of the debentures aforesaid, shall be applied in the redemption of the debentures issued by the City, and respectively falling due, as enumerated in the first section of this Act, and for no other purpose whatsoever. Application of Proceeds of Debentures.

35 **VI.** If the debentures issued under the first section of this Act should sell for more than par, or if from the value or rate of exchange between the place of their sale and this place or from any other cause, there should be obtained a larger sum than is required for the liquidation of the above recited debentures, then such surplus should be applied on account of the first instalment of the sinking fund, but if there is from any cause a deficiency, the said deficiency shall be made up from the general revenue of the City. If the Debentures sell above par, c.
Application of surplus. Making good any deficiency.

40 **VII.** The Corporation may also pass a By-law or By-laws for authorizing the sale or exchange in this country or elsewhere of twenty thousand shares of the capital stock in the Toronto and Guelph Railway Company, since amalgamated with the Grand Trunk Railway Company of Canada, Corporation may dispose of certain Railway Stock &c.