

to receive out of the insurance money, an amount equal to the premiums so paid : and in such case, the share of each person, when more than one are benefited, will be proportionately reduced.

Interpretation.

29. Nothing contained in this act shall be held or construed to restrict or interfere with any right otherwise allowed by law to any person to effect or transfer a policy for the benefit of a wife or children ; nor shall apply to insurance made in favor of or transferred to any wife under her marriage contract.

C A P . X I V .

An Act further to amend the several acts incorporating the city of Quebec and to raise a further loan.

[Assented to 20th July, 1878.]

Preamble.

WHEREAS the corporation of the city of Quebec have, by their petition, prayed that amendments be made to the several acts incorporating the said city of Quebec, and to raise a further loan, and whereas it is expedient to grant their prayer ; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Power to issue bonds.

1. For the purpose of meeting the floating and other debts in Schedule A, to this act annexed, and for no other purpose whatever, it shall be lawful for the said corporation, in addition to the amount already authorized to be issued by the divers acts incorporating the said city of Quebec, to issue bonds payable in this province or elsewhere in such sums not less than one hundred

Restriction.

dollars each as shall be thought expedient, but so as that the whole amount of such bonds shall not exceed five

Date of payment and interest.

hundred thousand dollars ; such bonds shall be payable in thirty years after the date thereof with interest at a rate not exceeding six per cent per annum ; bearers shall have the same remedy and the like recourse, for the recovery of the principal and interest thereon, as provided by the acts of incorporation of the said city and their amendments ; the payment of the said bonds and interest thereon to be

Security

secured by a sinking fund of one per cent, to be taken from and out of the annual revenue and funds of the city, which said sum of money the city treasurer shall keep apart from all other moneys for the ends aforesaid, and the said treasurer shall invest the sums, thus set apart

for such sinking fund, in public securities, in stock or bonds of the Dominion of Canada, or of the Province of Quebec, or in the redemption of the terminable debentures of the city issued since the 1st February, 1870, and not otherwise.

2. The second section of the act 24th Victoria, chapter S. 2, 24 Vict., 26, is amended, by striking out the words "one councillor," ch. 26, amended. and substituting the words: "a member of the council," in the fourth line of the said section, and striking out the word: "councillors," and substituting the words: "members of the council," in the fifth line of the said section.

3. It shall be optional with the said council, to appoint Appointment of auditors. two auditors, as provided by the 26th section of the act 29th Vict., chap. 57, or to name a permanent paid auditor.

4. All Acts or parts of acts incompatible with or con- Acts incompatible. trary to the present act, are hereby repealed.

5. This act shall come into force on the day of its Act in force. sanction.

SCHEDULE A.

Statement showing the amount of the bonded and float- Schedule. ing debt of the corporation of the city of Quebec, 31st January, 1878.

To city debentures, old issue, outstanding 30th April, 1877.			
London.....	\$ 245,523	34	
Quebec.....	12,600	00	
			\$ 258,123 34
New Issue, Quebec.....	3,500	00	
Special Ward.....	13,484	00	
St. John's gate.....	25,200	00	
Fire Alarm.....	27,000	00	
Gosford Railway.....	10,000	00	
School Arrears.....	11,600	00	
			90,784 00
" Terminable Debentures,			
Class C, Quebec.....	317,800	00	
do London.....	2,117,000	00	
" Special 40 Vict., 52.....	30,000	00	
			2,464,800 00
Carried forward.....	\$2,813,707	34	

	Brought forward.....	\$2,813,707 34	
"	Water-Works Debentures, Quebec.....	9,000 00	
"	do Permanent Stock, Class A.....	268,200 00	
"	Public Property Permanent Stock, Class B.....	175,100 00	
		<u>443,300 00</u>	
			3,266,007 34
"	Sales of Debentures :		
	New Issue, Debentures, 29		
	Vict., cap. 57.....	6,000 00	
	do do ...	1,000 00	
		<u>7,000 00</u>	
			3,273,007 34
	Less amount deposited as col-		
	lateral, Union Bank.....		27,000 00
			<u>3,246,007 34</u>
"	Old Issue, London £5,100		
	Sterling.....	24,944 10	
"	Debentures paid off, St.		
	John's Gate	4,600 00	
"	Fire Alarm Telegraph.....	27,000 00	
Special	Ward Tax.....	800 00	
"	Water-Works Debentures,		
	1st November, 1877.....	8,000 00	
"	Terminable Debentures,		
	Class C.....	1,000 00	
		<u>66,344 10</u>	
			3,179,663 24
To	Balance of Old Sinking Fund		
	to be applied to the re-		
	demption of Old Issue		
	Debentures	150,000 00	
By	Debentures redeemed since		
	1st May, 1877.....	66,344 10	
		<u>83,655 90</u>	
To	amount authorized by the		
	act 38 Vict., cap. 46.....	1,035,000 00	
"	do do ...	1,940,000 00	
"	Amount authorized by the		
	act 39 Vict., cap. 51.....	281,000 00	
"	do 40 Vict., cap. 52...	30,000 00	
		<u>\$3,286,000 00</u>	
	Carried forward.....	\$3,286,000 00	\$3,096,007 34

Brought forward...\$3,286,000 00 \$3,096,007 34

Deduct amount not yet ordered to be issued.

To pave Cul-de Sac

Street..... 11,000 00

“ St. Paul Street.. 16,000 00

“ St. Andrew St... 70,000 00

“ Prolongation of Durham Terrace 40,000 00

“ Macadamizing St. John Street. 6,000 00

To Jail and Jury Fund..... 10,000 00

“ Widening St. John Street..... 100,000 00

253,000 00

Balance.—Say Interest paid out of proceeds of Debentures.....

63,906 44

\$3,096,906 44 \$3,096,007 34

To Balance as above..... 63,906 44

To Balance of claim against Grant Brothers & Co \$180,000 00

“ Balance of Bills payable outstanding..... 218,138 70

“ Amount required to cover outstanding debts..... 50,000 00

\$512,045 14

C A P . X V .

An Act to amend the Act incorporating the Lake Champlain and St. Lawrence Junction Railway Company.

[Assented to 20th July, 1878.]

WHEREAS the Lake Champlain and St. Lawrence Junction Railway Company have, by their petition, represented that it is desirable to amend their Act of incorporation, and whereas it is expedient to grant the prayer of the said petition; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

1. The delay granted for the completion of the line of the said Company and of the works connected therewith, Delay for completion, extended.