

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1858.* Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1858.

21 Victoria – Chapter 43

**An Act to enable the Corporation of the City of Saint John to effect certain improvements on the Streets in the said City. Passed 6th April 1858.**

Section.

1. Authority to borrow money for purposes of this Act.
2. Debentures to be negotiable and bear interest.
3. Receipt and disbursement of the money borrowed.

Section.

4. Authority to contract for, or employ persons in improving streets, &c.
5. Money borrowed, on what chargeable, and how to be paid off.

Be it enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. It shall be lawful for the Mayor, Aldermen and Commonalty of the City of Saint John, and they are hereby authorized, notwithstanding any thing contained in an Act of Assembly made and passed in the ninth year of the Reign of Her present Majesty Queen Victoria, intituled *An Act relating to the Public Debt of the Corporation of the City of Saint John*, or an Act made and passed in the seventeenth year of Her said Majesty's Reign, intituled *An Act relating to the Public Debt of the City of Saint John*, to borrow such a sum of money as may be considered advisable for the purposes of this Act, not exceeding in the whole the sum of five thousand pounds, in loans of not less than one hundred pounds each, and to issue Debentures to the lender or lenders thereof, with or without Coupons for interest, in such form as may by them be deemed expedient; which Debentures shall be sealed with the Common Seal of the said Corporation, and signed by the Mayor and Common Clerk, and consecutively numbered according to the times at which they shall be issued, and a record of the same shall be entered by the Common Clerk in the Minutes of the Common Council.
2. The said Debentures shall be negotiable in the same manner as promissory notes payable to bearer, and the respective holders thereof shall be entitled to receive interest upon the same semi-annually, at a rate not exceeding six per cent, per annum, to be paid by the Chamberlain as hereinafter provided.
3. All moneys loaned to the Corporation under this Act shall be paid by the lenders thereof to the Chamberlain, and shall be paid out by him to the contractors or workmen who shall be employed agreeably to the provisions of this Act, upon the orders of the Common Council.
4. The Common Council may contract for the cutting down, raising, levelling, or improving of any street or streets in the City of Saint John on either side of the Harbour, or may employ any number

of labourers and workmen upon any of the said streets, or in providing or preparing materials for the improvement thereof, who shall be paid out of the funds hereinbefore provided.

5. The moneys borrowed under the provisions of this Act shall be a charge upon the ordinary yearly assessments for streets provided for in and by the Act of Assembly made and passed in the seventeenth year of the Reign of Her present Majesty Queen Victoria, intituled An Act relating to the repair or the repairs of Streets in the City of Saint John, on the east and west sides of the Harbour respectively, in proportion to the expenditure on either side, as follows, that is to say, such part or portion of the said street assessments as shall be necessary to pay the interest as it becomes due on the whole of the moneys borrowed under this Act, and live hundred pounds of the principal shall be set apart every year by the Common Council out of the said assessments pro rata according to amounts expended on the east and west sides respectively, until the whole of the said principal money so borrowed, and interest, shall be fully paid, and shall be used and applied to such purpose and none other; and the Chamberlain shall, when and so often as he may be directed by the Common Council, give one calendar month's public notice, by advertisement in one or more of the Newspapers of the said City, for calling in such and so many of the Debentures as the Common Council are prepared to pay off, specifying the numbers in such advertisement, beginning with number one, and the same by and under such orders aforesaid shall pay off accordingly, and from and after the expiration of such notice, the interest on such Debentures shall cease.