

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1866. Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1866.

29 Victoria – Chapter 22 (Session 2)

An Act to authorize the President and Directors of the Public Grammar School in the City of Saint John to borrow money on the security of their Real Estate for purposes connected with the School. Passed 9th July, 1866.

Section.

1. President, &c., authorized to contract loan; limit of loan at any one time.

Section.

2. Repayment of loan, how secured.

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

1. The President and Directors of the Public Grammar School in the City of Saint John, are hereby authorized and empowered to borrow a sum or sums of money, not in the whole to exceed at any one time four thousand dollars, for the purpose of erecting a new School House, or of raising, adding to, enlarging, improving or repairing the building now in use by the said School, and for providing such furniture, fittings, maps, and other things which the said President and Directors may consider necessary from time to time, for the efficiency of the said School, and the health and comfort of the pupils attending thereat.

2. For securing the repayment of any such sum or sums of money so borrowed, the said President and Directors, and their successors, are hereby also fully authorized and empowered to convey by way of mortgage, from time to time, as expedient, the whole or any part of their real estate, situate in the said City of Saint John, subject only to any leases, rights and privileges already by them granted and existing under and by virtue of an Act intituled "*An Act to authorize the President and Directors of the Public Grammar School in the City of Saint John to grant leases with covenants for renewal.*"