

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 34 (Session 2)

An Act to enable the Corporation of the City of Saint John to effect certain improvements on the Streets of the said City on the eastern side of the Harbour, and for other purposes. Passed 9th July, 1866.

Section.

1. Mayor, &c., authorized to borrow money.
2. Loans not to be less than \$400; loans, when payable.
3. Debentures to be negotiable.

Section.

4. Loans, to whom paid.
5. Loans, upon what fund chargeable.
6. Duties of Commissioners of Sewerage and Water supply.

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

1. It shall and may be lawful for the Mayor, Aldermen and Commonalty of the City of Saint John, and they are hereby authorized from time to time, to borrow such sum and sums of money as they may consider advisable, not exceeding in the whole the sum of twenty thousand dollars, to be applied towards the cutting down, raising, levelling or improving any street or streets in that part of the City of Saint John on the eastern side of the harbour, and to no other use or purpose whatsoever.
2. The said sum of twenty thousand dollars shall be borrowed in loans of not less than four hundred dollars each, and Debentures, payable in twenty years from the date at which the same shall begin to bear interest, shall be issued to the person or persons from whom any such loan may be obtained, and in such form as the said Mayor, Aldermen and Commonalty may deem expedient, with or without coupons for interest; which Debentures shall be sealed with the common seal of the said Corporation, and signed by the Mayor and Common Clerk, and shall be numbered consecutively according to the order in which the same shall be issued; and the coupons for interest shall be signed by the Mayor and Common Clerk; and a record of such Debentures shall be kept by the Common Clerk.
3. The said Debentures so to be issued under the provisions of this Act, shall be negotiable in the same manner as promissory notes payable to bearer; and the holders thereof shall be entitled to receive interest on the same semi-annually, at the rate of six per centum per annum, to be paid by the Chamberlain of the said City out of the funds hereinafter provided, on presenting the coupons for the same.
4. All moneys loaned to the said Corporation under this Act shall be paid by the lender thereof to the Chamberlain, and shall be by him paid out upon the orders of the

Common Council to the contractors or workmen who shall be employed agreeably to the provisions of this Act.

5. The moneys borrowed under the provisions of this Act shall be a charge on the ordinary yearly assessment for streets in the said City of Saint John on the eastern side of the harbour, and the interest on the same shall be paid out of the said assessment semi-annually as it becomes due; and from and after the payment and discharge of the principal of the loans contracted under an Act made and passed in the twenty first year of the Reign of Her present Majesty, intituled "*An Act to enable the Corporation of the City of Saint John to effect certain improvements on the streets in the said City,*" the sum of two thousand dollars shall be applied annually out of the said street assessment, to the payment and discharge of the principal of the loans contracted under and by virtue of this Act, until the whole of the said principal money so borrowed, and interest, shall be fully paid.

6. It shall be the duty of the Commissioners of Sewerage and Water Supply for the City of Saint John, and part of the Parish of Portland in the County of Saint John, to provide for all surface drainage from the public streets and thoroughfares of the said City of Saint John, and to construct, lay, place and maintain proper and sufficient drains, and also renew, repair and maintain all drains now laid leading from the gratings or other openings now put and placed, or that may hereafter by the Corporation of the City of Saint John be put and placed in or near any such public street or thoroughfare, to receive and carry off such surface and street drainage to any main or common sewer; and also to construct, lay and place, repair and maintain, proper and sufficient catch-basins to receive the gravel and other sediment washing through any such gratings or other openings in or near any such public street or thoroughfare.