

of such sale in two or more public newspapers published in the said City; and the proceeds of such sale shall be applied to the service and use of the said Company.

II. And be it enacted, That the said President and Directors shall as soon as conveniently may be, pay off and discharge all debts, liabilities and engagements of the said Company, of what nature or kind soever, excepting only the Loan of Five thousand pounds and the interest thereof, heretofore granted to the said Company from the Province Treasury, by virtue of an Act of Assembly passed in the eighth year of the Reign of His late Majesty King William the Fourth, intituled *An Act to grant a Loan of Five thousand pounds to the Saint John Water Company.*

To pay off all the Corporation Debts, except the Treasury Loan.

III. And whereas, in pursuance of the provisions of the said Act so as aforesaid passed in the third year of the Reign of Her present Majesty, intituled *An Act to facilitate the means of supplying the City of Saint John with Water*, the President and Directors of the said Company did prepare a just, true and correct statement of the affairs of the said Company, which said statement did shew all the matters and things required by the said Act; and in pursuance of the said Act certain persons were duly appointed to report, and did make a full and true report of the state of the affairs and business, and also of the property, machinery and works of the said Company, as required by the said Act; Be it therefore enacted, That the said Report so made as aforesaid, in pursuance of the said Act, shall be held and taken to be a just, true and correct statement made in pursuance of the said Act, up to the date and time of the making thereof; and that it shall be the duty of the President and Directors of the said Company for the time being, as soon as conveniently may be after the passing of this Act, to make up and prepare a just, true and correct statement of the affairs and transactions of the said Company since the making of the said first Report, which statement shall shew the whole amount expended and paid by the said Company for any purposes whatever since the making of the said first Report, the debts, obligations, liabilities and claims of every nature and kind against the said Company since that time contracted or incurred, all sums of money since that time and when received, as well on account of the Capital Stock of the said Company as otherwise, and all sums of money upon any account whatever, due and owing to the said Company; and also all real property, (if any) and all personal property or effects of any nature or kind whatever, acquired by the said Company since the making of the said first Report, and not contained therein; and also a general account, shewing a balance either for or against the said Company, upon the transactions and operations of the said Company since the making of the said statement heretofore made; which said accounts and statement shall be verified under the respective oaths of the President and Secretary of the said Company, and shall be rendered to the Mayor of the said City for the time being, for the information of the Mayor, Aldermen and Commonalty; and as soon as conveniently may be after the delivery of such accounts and statements, the said President and Directors of the said Saint John Water Company shall nominate and appoint two fit and proper persons, not being Directors or Stockholders of the said Company for the time being, and the said Mayor, Aldermen and Commonalty of the City of Saint John, in Common Council convened, shall nominate and appoint three fit and proper persons, being Members of the Common Council or otherwise; which five persons, so nominated and appointed, shall forthwith proceed to investigate the affairs and operation of the said Company, so far as contained in the said accounts and statements so to be rendered of the transactions of the said Company, since the making and approval of the said first report, and to examine and inspect the books, documents, papers and vouchers relating to the business of the said Company, since the making of the said first report; and also all such of the property, machinery and works of the said Company as may be necessary for the making of the report hereinafter mentioned; and after such examination and inspection, the said persons so nominated and appointed, or the major part of them, shall make a full Report in writing, under their hands, of the state of the affairs and business of the said Company from the making of the said first Report; and also of all property, machinery or works of the said Company acquired since the making of the said first Report, and of all monies expended in the same; one copy of which said Report shall be furnished to the said President and Directors of the said Water Company, and another copy thereof shall be delivered to the Mayor of the said City for the use and information of the Common Council thereof.

Report of statement of the affairs of the Company, made up under Act 3 V. c. 72, to be deemed a correct statement up to its date.

An additional Report and statement to be made up.

Contents.

To be verified and delivered to the Mayor.

Persons to be appointed by the Water Company and City Corporation, to examine the same, and all the Property, Machinery, &c. and report in writing.