

Herein described
land, beach and
flats vested in the
Corporation for the
purposes of this
Act.

John, such Slips, Piers, Wharves and Jetties as may seem to them most suitable and proper for the accommodation and safety of Steamers and other Vessels resorting to the Harbour of Saint John, for such sums of money not exceeding seven thousand five hundred pounds, and upon such a plan and of such construction as may be best adapted to the said object.

2. All that certain lot, piece or parcel of land, beach and flats situate and being at Reed's Point in the City of Saint John, and bounded and described as follows, that is to say: commencing at a point on the prolongation westwardly of the southern line of Main Street, at the distance of eighty feet eastward of where the same is intersected by the prolongation of the eastern line of Prince William Street, thence southwardly at right angles to Main Street one hundred feet, thence westwardly parallel with the line of Main Street four hundred and eighty feet, thence northwardly one hundred feet to the prolongation of the said south line of Main Street, thence eastwardly to the place of beginning; and also all that other piece or parcel of land, beach and flats situate as aforesaid, and bounded and described as follows, viz: commencing at a point on the prolongation on the northern line of Main Street at the distance of eighty feet eastward of where the same is intersected by the prolongation of the eastern line of Prince William Street, thence running northwardly parallel with the line of Prince William Street two hundred feet or until it intersects the prolongation of the south line of Britain Street, thence crossing Britain Street keeping the same course to the distance of twenty five feet to the northward of the northern line thereof, thence westwardly one hundred and fifty feet or until it intersects the prolongation of the western line of Prince William Street, thence northwardly along the prolongation of the west line of Prince William Street to the intersection of the prolongation of the northern line of Saint James Street, thence westwardly along the northern prolongation of Saint James Street two hundred and ninety feet from the west line of Prince William Street, thence southeastwardly in a direct line towards the westernmost end of the first described piece of ground two hundred and twenty feet, thence in a southeastwardly direction three hundred and thirty feet or thereabouts to a point one hundred feet westward of the prolongation of the northern line of Main Street where the same is intersected by the prolongation of the western line of Prince William Street, thence eastwardly along the prolongation of the northern line of Main Street two hundred and forty feet or thereabouts to the place of beginning, shall be and they are hereby declared to be vested in the Mayor, Aldermen and Commonalty of the City of Saint John, for the uses and purposes of this Act and none other.

Authority to borrow not exceeding
£7,500.

3. The said Mayor, Aldermen and Commonalty of the City of Saint John are hereby authorized and empowered, notwithstanding anything in the said recited Acts contained, to borrow such sums of money as may be required for the erecting, constructing and completing the said works and improvements, not exceeding in the whole the sum of seven thousand five hundred pounds, to be paid off and discharged in manner hereinafter provided.

To be taken in
loans of not less
than £100 each.

4. The said sum of seven thousand five hundred pounds shall be taken in loans of not less than one hundred pounds, and that Debentures in the following form, or to that effect, shall be prepared and delivered to the persons from whom such loans shall be obtained, viz:—

Form of Debentures.

Number

City of Saint John.

This certifies that [*money lender*] hath lent to the Mayor, Aldermen and Commonalty of the City of Saint John, the sum of one hundred pounds currency, which sum is payable to him or his order, together with interest at and after the rate of per cent. per annum, pursuant to an Act of Assembly passed in the fifteenth year of the Reign of Her present Majesty, intituled *An Act to provide for the erecting and making certain Wharves and improvements in the Harbour of Saint John.*

Dated the day of A. D. 185 .

By Order of the Common Council. (L. S.)

C. D., Common Clerk.

A. B., Mayor.

Which same Debentures shall be sealed with the Common Seal of the said Corporation, and signed by the Mayor and Common Clerk, shall be consecutively numbered according to the times at which the same shall be issued; and a record of the same shall be entered by the Clerk in the Minutes of the said Corporation.

Debentures to be
negotiable and bear
interest payable
half yearly.

5. The said Debentures so to be issued under the provisions of this Act shall be negotiable in the same manner as promissory notes; and the holders thereof shall be entitled to receive interest upon the same semi-annually, at a rate not