

exceeding six per cent. to be paid by the Chamberlain of the said City out of the funds hereinafter provided.

6. All rents, wharfage, slippage, top-wharfage, dockage, cranage and issues and profits whatever arising from the said wharves, piers, jetties, slips and docks, and other erections and improvements made, laid out or constructed under the provisions of this Act, or issuing out of or derived from the said beach and flats hereinbefore described, or the appurtenances thereof, shall be receivable by and paid to the Chamberlain of the said City by the lessors thereof, or by any persons owing such rents, issues or profits of the said premises described in this section, or by any wharfinger or collector of wharfage, slippage or dockage who may be appointed to receive the same; and the said Chamberlain shall keep a separate account of all sums of money so by him received, distinct from all other moneys in his hands as such Chamberlain, which account shall be by him exhibited and shewn to the holder of any Debenture issued under the provisions of this Act on reasonable demand for that purpose made.

Wharfage, slippage, &c., receivable and to be accounted for by the Chamberlain.

7. The moneys so received by the said Chamberlain shall be from time to time applied, after discharging the yearly interest due upon the said sums mentioned in the said Debentures, in paying off the said Debentures in due order according to their number, beginning with number one; and that the said Chamberlain so often as he shall be desired by the Common Council, shall give one month's notice by advertisement in one of the public newspapers of the said City, for calling in such and so many of the said Debentures as the said Common Council may be prepared to pay off, specifying the number thereof, and the same shall pay off accordingly, and that from and after the expiration of the time appointed by the said notice the interest on such Debentures shall cease.

Receipts to be applied in paying the interest and principal of the Debentures.

8. After the amount due upon the Debentures issued under this Act, and all interest due thereon, shall be fully paid and satisfied, all the net rents, issues and profits arising from the said lands hereinbefore described, and all erections thereon, shall be applied in payment of the public debt of the said City of Saint John.

Surplus to be applied to the City debt.

9. The said land, beach and flats hereinbefore described, with all wharves and erections to be built and placed thereon, and their appurtenances, shall be exempt from all taxes, rates and assessments whatever, and shall not in law or equity be liable to or be levied upon or taken in execution and sold for the debts of the Mayor, Aldermen and Commonalty of the City of Saint John, or any person whatever; provided always, that nothing herein contained shall be held or taken to exempt the said lands and improvements thereon from any claims or lien in equity or at law which the holders of the said Debentures issued under this Act may have thereupon, until the payment of all moneys raised by virtue of this Act.

The land, wharves, and other erections exempted from taxation.

10. 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 build the wharves and other erections to be made under this Act, on orders to be made by the Common Council.

Moneys borrowed to be paid to and disbursed by the Chamberlain.

11. And whenever it may become necessary, in order to the full completion of the improvements in the said Harbour contemplated by this Act, to extend Britain Street westwardly to a junction with the said wharves or any of them, the Mayor, Aldermen and Commonalty of the City of Saint John are therefore hereby authorized and empowered to extend Britain Street westwardly, preserving the same breadth, to the said wharves or piers, or any of them; provided always, that the said street shall not be extended through any property without the consent of the owner or owners thereof, or without agreeing with such owner or owners, and paying to him or them the value of the property so required for such extension.

Authority to extend Britain Street westwardly.

12. In case the said Common Council cannot agree with any owner or owners of such property so required, the Mayor of the said City shall issue his Warrant to the Sheriff of the City and County of Saint John, requiring him to summon a jury of twelve disinterested freeholders of the said City, who shall set and appraise the damages sustained by the owner of property so required for the said street on oath, which oath the said Sheriff is hereby authorized to administer; and the said jury shall also inquire and return in their verdict who are the owner or owners to whom such value and damages shall be paid.

In case of disagreement as to lands, &c., damages to be settled by Appraisers.

13. The said Sheriff in holding such inquiry shall be entitled to the same fees and shall have all the powers, jurisdiction and authority vested in him in the executing any writ of inquiry issuing out of the Supreme Court; and the said jury in assessing such damages are authorized to take into consideration the advantages which may accrue to the owner of such land so taken, by the extension of such street, in diminution of such damages, and the amount so assessed shall be returned with the name of the owner or owners of such land so taken.

Fees and power of Sheriff holding inquest.

Advantages to go in diminution of damages.