

to authorize the Town of Portland to raise money by way of loan for the purchase of a Steam Fire Engine, and extension of the Fire Alarm Telegraph to the said Town, is hereby repealed, and the following is hereby declared substituted therefor:—

“It shall and may be lawful for the Town Council of the Town of Portland, and they are hereby authorized and empowered to borrow, for such period as they shall determine, such sum or sums of money, in loans of not less than one hundred dollars each, not exceeding twenty five thousand dollars in the whole, as they shall from time to time require for the purposes of this Act, and to issue debentures, with or without coupons, for interest at a rate not to exceed six per cent. per annum, payable semi-annually to the bearers thereof, in such form as the Town Council may deem expedient, which debentures and coupons shall be respectively negotiable in the same manner as promissory notes, payable to bearer; provided that the Town Council shall not authorize the borrowing of any money, or the issuing of any debentures hereunder, without the concurrence of two-thirds of the members composing such Council, given at a meeting of the Council specially called for such purpose.”

2. The said recited Act shall be read and construed as though the said substituted Section had originally been Section one of the said Act.

3. It shall be lawful for the said Town Council to expend any part of the said twenty five thousand dollars, borrowed or to be borrowed under the said Act, in the purchase of a Steam Fire Engine or other apparatus for the prevention or suppression of fires within the said Town, or for the extension of the Fire Alarm Telegraph within the said Town, or for the construction of any Engine house, and generally for such purposes in connection with the Fire Department of the said Town, as the said Town Council may from time to time consider necessary for its proper and efficient management.

#### CAP. XCII.

An Act relating to Streets in the Town of Portland.

*Passed 10th April, 1875.*

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

No street within the Town of Portland shall hereafter be recorded, nor shall any of the moneys of the said Town be expended in work thereon, unless the same shall be at least of the full width of fifty feet, and the same shall in the opinion of the Town Council of the said Town be in good passable condition for foot passengers and vehicles.

#### CAP. XCIII.

An Act to provide for the repayment into the West side Street Fund of the City of Saint John, of certain moneys due to that Fund.

Sec.

- 1 Mayor, &c. authorized to borrow money.
- 2 Debentures issued, when payable.
- 3 Debentures negotiable.
- 4 Loans to whom paid.
- 5 Assessment for payment of De-

Sec.

- bentures and Interest, by whom ordered.
- 6 Sinking Fund, how formed.
- 7 Deficiency in Sinking Fund, how provided for.
- 8 Assessments, how levied and collected.

*Passed 10th April, 1875.*

WHEREAS there has been paid out of the Street Fund for that part of the City of Saint John on the Western side of the Harbour during several past years, certain moneys to pay and satisfy Judgments of the Supreme Court obtained against the City Corporation of Saint John for injuries sus-

tained on the public streets in that part of the said City lying on the Western side of the Harbour, and also to settle claims for damages in consequence of like injuries, and also in costs and expenses incurred in the defence of such suits; and whereas it is desirable to reimburse the said fund, that the same may be maintained for the improvements of the Streets in that part of the said City;—

Be it therefore 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 and empowered to borrow a sum and sums of money not exceeding in the whole the sum of five thousand dollars, to be applied and paid into that fund of the City Corporation called the “West side Street Fund,” to reimburse and repay certain moneys taken from said fund as hereinbefore recited.

2. The said sum of five thousand dollars shall be borrowed in loans of not less than four hundred dollars each, and debentures payable in twenty years shall be issued to the person or persons from whom any such loan may be obtained, and in such form as the Common Council may deem expedient, with coupons for interest, payable half-yearly, 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 kept by the Common Clerk.

3. The said debentures so to be issued under 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 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 City Corporation under this Act, shall be paid by the lenders thereof to the Chamberlain, and shall be by him paid into the special fund of the City Corporation called and known as the “West side Street Fund.”

5. It shall and may be lawful for the Mayor, Aldermen and Commonalty of the City of Saint John in Common Council, and they are hereby authorized and required to order and direct an assessment upon that part of the City of Saint John on the Western side of the Harbour of Saint John, and the inhabitants thereof, in the present year, and also hereafter in each and every year during the said term of twenty years from the passing of this Act, for such sum and sums of money as may be required to prepare for, provide for and meet the interest upon the debentures to be issued under this Act, and also the sum of two hundred dollars annually for a sinking fund, which sinking fund is to accumulate from year to year for the payment of the debentures, and shall be appropriated in payment of such debentures as they become due and payable, and such sum and sums of money shall not be appropriated for any other purpose than to pay such interest and finally discharge such debentures.

6. The moneys forming the said sinking fund shall from time to time as the Common Council may direct, be invested by the Chamberlain in the name of the Chamberlain of the