

XV. The said Water Works to be erected and constructed under this Act, and also the Land to be acquired for the purposes thereof, and every matter and thing therewith connected shall be and they are hereby specially charged, pledged, mortgaged and hypothecated for the repayment of any sum or sums which may be borrowed by the said Corporation for the purposes of this Act, as well as for the due and punctual payment of the interest thereupon, and all, each and every of the holders of the Debentures in the last previous section mentioned, shall have a concurrent pledge, mortgage, hypothec or privilege on the said Water Works and property appertaining thereto, for securing the payment of the said Debentures and the interest thereon.

Water Works to be mortgaged for repayment of sums borrowed by Corporation.

XVI. The funds derived from the negotiation of the Debentures to be issued under this Act, shall, when received, be deposited by the said Commissioners for the time being, in some one or more of the chartered Banks, of this Province, on such conditions as the said Commissioners shall from time to time agree upon, and only be withdrawn therefrom as they may from time to time be required for the payment and discharge of the liabilities that may be incurred in carrying out the improvements contemplated by this Act, and every check for the withdrawal of any monies shall be signed by the Chairman of the said Commissioners and also by the Mayor of the said City for the time being.

Funds to be placed in Bank

Checks for money to be signed by Chairman and Major.

XVII. This Act shall not have any force or effect until the Mayor, Aldermen and Commonalty of the City of Hamilton shall pass a By-law authorizing the construction of the said Water Works, and on the said By-law being passed, it shall be lawful for the Mayor of the said City and he is hereby authorized and required to issue his warrant to the Returning Officer for each Ward in the said City for the then next preceeding election for Aldermen and Councillors, requiring the said Returning Officer to proceed to the election of one Water Commissioner for each Ward in the said City, in the same manner in all respects, and giving the same notices as are now required in case of Municipal Elections in the said City, and all persons authorized to vote at such Election for Aldermen and Councillors, shall be entitled to vote for the said Water Commissioner for his Ward and not otherwise.

Act not to be in force until Corporation of City pass By-law.

Election of Water Commissioners.

XVIII. The said Water Commissioners shall at their first Meeting after their Election, determine by lot or otherwise the terms during which they shall respectively hold their offices, and these shall be as follows: one of them shall remain in office one year, one two years, one three years, one four years, and one five years, all to be computed from the 10 in the month of January next preceeding.

Term of office of Commissioners.

XIX. At the Municipal Election to be held in the said City in each year, after the Special Elections hereinbefore authorized to be held for the Election of the said Water Commissioners, there shall be elected in the same manner as the Aldermen and Councillors are elected, and by the persons now authorized to vote at such Election, one Commissioner for the Ward in which a vacancy has occurred by the retirement of the Commissioner whose term of office has expired, who shall hold his office for five years next ensuing such election, and any vacancies that shall occur in the said Commission by death, resignation or otherwise, shall be filled by a person to be named by the Mayor, Aldermen and Commonalty of the City of Hamilton, but the person or persons so appointed to fill such vacancy shall

Commissioner to be elected at General Municipal Election.

Vacancies.