

4. The paying-off of the principal of temporary loans ; and for this purpose the said Corporation is hereby required to set apart yearly two per cent. on the amount of such loans, as a sinking fund, to secure the liquidation thereof.

Sinking fund.

10. The said Commissioners shall keep separate accounts of all moneys borrowed, received and expended by them under the authority of this Act, and shall account for the same annually to the Governor, in such manner and form as he may see fit to direct ; but the Provincial Guarantee shall not be given for the payment of either principal or interest of any sum borrowed under this Act, nor shall the Province be in any way responsible therefor.

Certain accounts to be kept.

No Provincial Guarantee.

11. All Corporations and persons whatever, and all *grévés de substitution*, Tutors, Curators, Executors and Administrators, and all other trustees whatsoever, not only for and on behalf of themselves, their heirs and successors, but also for and on behalf of those whom they represent, whether infants, issue unborn, lunatics, idiots or other persons, who are seized or possessed of or interested in any wharf or other immoveable property required by the said Commissioners for the purposes of this Act, may sell and convey unto the said Commissioners all or any part thereof ; and any contract, agreement, sale or conveyance made in pursuance of the power hereby given shall be valid and effectual, any law, statute, usage or custom to the contrary notwithstanding ; and such Corporation or person so conveying as aforesaid is hereby indemnified for what it or he may respectively do by virtue or in pursuance of this Act.

Corporations, &c., empowered to sell to Harbour Commissioners.

12. All Corporations or persons owning any wharf or other immoveable property, required by the said Commissioners for the purposes of this Act, who cannot in common course of law sell or alienate the same, shall exact a fixed annual rent as an equivalent for the same instead of a principal sum ; and if the amount of the rent be not fixed by voluntary agreement or compromise, it shall be fixed in the manner hereinafter prescribed ; and all proceedings shall in that case be regulated as hereinafter prescribed ; and for the payment of any such annual rent or of any other annual rent agreed upon or ascertained and to be paid for the purchase of any wharf or other immoveable property, required by the said Commissioners for the purposes of this Act, or for any part of the purchase money of any such wharf or other immoveable property which the vendor shall agree to leave unpaid, such wharf or other immoveable property shall be and is hereby made liable and chargeable in preference to all other claims and demands thereon whatsoever, the deed creating such charge and liability being duly registered in the Registry Office for the Registration Division of Quebec ; And every such Deed shall be so registered at full length at the diligence, costs and charges of the said Commissioners.

Corporations or persons who cannot receive principal sums to sell for fixed annual rents.

Deeds to be registered by the Commissioners.