

said Esplanade within the time in the said Letters Patent mentioned, and according to the plan adopted by the Common Council; And whereas, the Corporation of the City of Toronto have, by their petition, prayed that authority may be given to the Common Council of the said City to erect the proposed Esplanade in front of the said water lots, according to the conditions of the said Letters Patent, and the leases to the several tenants thereof, and to issue Debentures for the payment thereof, payable within twenty years, redeemable by an annual rate to be levied on such holders of the said water lots, whether freehold or leasehold, as are unwilling or unable to make their respective portions of the said Esplanade at their own expense, within twelve months from the first day of January, one thousand-eight hundred and fifty-three; And whereas, it would greatly conduce to the prosperity and health of the said City of Toronto, that such Esplanade should be forthwith built, and it is advisable that the prayer of the said Petition be granted; Be it therefore enacted, &c.,

Corporation may contract for building the Esplanade, &c.

That it shall and may be lawful to and for the said City of Toronto to enter into any contract or contracts with any person or persons who may be willing to undertake the same, to erect and build the said Esplanade of such materials, and according to such plan as the Common Council of the said City of Toronto may have adopted, or may hereafter adopt regarding the same, according to the provisions of the said Letters Patent.

Corporation may borrow money to build the same, and levy a special rate.

II. And be it enacted, That notwithstanding any Act of the Parliament of this Province to the contrary, it shall and may be lawful for the said City of Toronto to issue any number of Debentures, payable in this Province or elsewhere, in sums of not less than twenty-five pounds, which may be requisite and necessary to raise the amount required to build the said Esplanade, payable in twenty years from the respective dates thereof, and for the purpose of redeeming the same, it shall and may be lawful to and for the Common Council of the said City of Toronto, to levy an annual special rate over and above all other rates, upon the several and respective owners of the said water lots, whether the same be held in freehold or leasehold.

Duty of the Chamberlain.

III. And be it enacted, That it shall be the duty of the Chamberlain of the said City of Toronto for the time being, to keep a special account of the said Debentures, and to carry the amount received by him arising from the special rate so to be imposed as aforesaid to such account, and to appropriate all and every the sum and sums of money received by him on the said account solely to the liquidation of the principal and interest of the said Debentures.