

CAP. LXVI.

An Act to enable the County Council of the Municipality of the County of York to aid the Fredericton Railway Company in constructing a Line of Railway from Fredericton to Hartt's Mills, to connect with Western Extension.

Section

- 1 County Council may issue Debentures in favor of Railway Company.
- 2 When and for what amount Debentures to be delivered to Company.
- 3 Amount advanced (in conjunction with advances by City) to be second mortgage on Railway; when first.
- 4 Receipt for Debentures to be given by Company.

Section

- 5 Condition of mortgage.
- 6 In case of sale of Railroad, what balance to be paid to County Council.
- 7 Total amount of Debentures, and when payable.
- 8 How signed and sealed.
- 9 Assessment to pay off principal and interest.

Passed 17th June 1867.

WHEREAS the County Council of the Municipality of the County of York, at a special meeting of the said County Council held in the City of Fredericton on Monday the thirteenth day of May in the year of our Lord one thousand eight hundred and sixty seven, for the purpose of taking into consideration the propriety of granting aid to the Fredericton Railway Company, the said County Council agreed to give the said Fredericton Railway Company, as a bonus or subsidy, County Debentures not exceeding thirty thousand dollars in the whole, in Debentures of two hundred dollars each, in favour of the said Fredericton Railway Company, the time of payment not to exceed twenty years from the date of the issuing thereof, and upon the same conditions as made by the City Council on granting the sum of fifty thousand dollars to aid the said Fredericton Railway Company, and with a further condition hereinafter mentioned;—

Be it therefore enacted by the Governor, Legislative Council, and Assembly, as follows:—

1. To enable the County Council of the Municipality of the County of York to carry out their agreement with the said Fredericton Railway Company, the said County Council of the Municipality of the County of York shall have power to issue Debentures of two hundred dollars each, to the amount of not exceeding thirty thousand dollars, in favour of the said Fredericton Railway Company, at the times, in the manner, and subject to the conditions and requirements hereafter particularly mentioned.

2. When and so soon as it shall be certified to the said County Council by a competent Engineer that one mile of