

which the party or parties over, in or upon whose land such road, bridge, street, cut, drain, or other improvement may be made, shall be reasonably entitled to, such land may be taken and such road, bridge, street, cut, drain, or other improvements made by the said Board of Commissioners, in the manner and subject to the provisions made respecting Municipal Corporations, in and by the one hundred and ninety-fifth, one hundred and ninety-sixth, and one hundred and ninety-seventh sections of the Act passed in the twelfth year of Her Majesty's reign, and intitled, "*An Act to provide by one general law, for the erection of Municipal Corporations, and the establishment of regulations of Police, in and for the several Counties, Cities, Towns, Townships, and Villages in Upper Canada,*" which shall apply as if the said Board of Commissioners had been authorized by the said Act to take such land or do such thing as aforesaid, without the consent of the owner or owners of the property taken or affected.

settled if not agreed upon.

Sect. 195, 196, 197, of act 12, Vic. c. 8., to apply.

VIII. And be it enacted, That for the purpose of repaying the said sum of eleven thousand five hundred pounds, and of completing and improving the said Harbor, and of erecting additional wharves, moles, and piers therein, as the said Board of Commissioners shall resolve on and approve, it shall and may be lawful for the said Board of Commissioners, and they are hereby authorized to borrow, on the security of the said Harbour, or on the security of the Tolls thereof, or on the security of the Municipal Council of the said Town of Port Hope, which the said Commissioners were by the said Resolutions and are hereby empowered to give, such sum or sums of money as they may deem requisite, not to exceed the sum of thirty thousand pounds, and to secure and provide for payment of the same, by issuing from time to time, in the name of the said Board, Debentures for sums not less than five hundred pounds, and redeemable within twenty years after the issue thereof, with interest at a rate not exceeding eight per cent per annum, and such Debentures shall be transferable, and the holder or holders of such of them as are not paid within or at the time at which they shall be made redeemable, shall and may sue for and recover against the Municipal Corporation of the said Town of Port Hope, the amount thereof, with the interest thereby agreed to be paid.

Commissioners empowered to borrow money for certain purposes, and on what security, &c.

Rate of interest limited.

IX. And be it enacted, That the accounts of the said Board shall be public accounts, and be annually audited by the Auditors of public accounts for the said Town of Port Hope, and published with the accounts of the said Municipality of said Town.

Audit of accounts of the board.

X. And be it enacted, That the proceeds of the tolls and revenues to be received by the said Board under this Act, shall be applied by them :

Application of tolls and revenues, and order of charges thereon.

Firstly,—To the payment of all reasonable expenses of collecting the same, and of managing the said Harbor and works, and keeping the same in efficient repair ;

Secondly,—To the payment of the interest of the debt or debts contracted or to be contracted by said Board ;