

ency, which rate shall be entered on the Assessment Rolls as such special rate, and shall be levied and collected in the same way as all other rates are levied and collected. And if the net revenue aforesaid shall exceed the interest accruing on the said Debentures, then such surplus shall be 5 invested by the said Chamberlain under the direction of the said Common Council, to form a sinking fund for the redemption of the said Debentures.

VIII. This Act shall have no force or effect until the Common Council of the said City of Toronto shall pass a By-Law authorizing the construction of the said Water Works under the provisions hereof; and 10 at the first meeting of the said Common Council after the passing of such By-Law, the said Common Council shall nominate three persons to act as the Directors of the said Water Works as hereinbefore provided, a majority of whom shall form a quorum for the transaction of business; and such directors shall hold office for the term of three years, and be sub- 15 ject to removal therefrom at any time upon complaint made by petition to the said Council; provided such director or directors so complained against shall be first heard in his or their defence, and that two-thirds of the said Council shall vote for such removal.

IX. In case of any vacancy in the said Board of Directors, by 20 death, resignation, or removal as aforesaid, such vacancy shall be filled at the next ensuing meeting of the said Council, by the appointment of another Director, in manner hereinbefore provided, who shall hold his office for the residue of the said term, subject to all the restrictions aforesaid.

X. The Directors appointed under this Act shall be eligible for election 25 as Aldermen and Common Councilmen of the said City.

XI. The time for commencing the said Water Works shall be ex- 30 tended to the first of January, one thousand eight hundred and sixty, and such Water Works shall be available for use on or before the thirtieth day of September, one thousand eight hundred and sixty-three,

Act not to take effect until accepted by the Common Council. Three Directors to be nominated by such Council.

Vacancies in Board of Directors to be filled up by Council.

Directors eligible as Aldermen, &c.

Commencement and completion of Works.