

either to purchase absolutely for the use and purposes of the said Harbour, or in or about which they may desire to make any road, street, cut, drain or other improvement for the purposes of the said Harbour, either for the price of such property or the amount of damages which the parties 5 or party over, in or upon whose land such road, street, cut, drain or other improvement may be made, shall be reasonably entitled to, such land may be taken and such road, street, cut, drain or other improvements made by the said Council in the manner and subject to the provisions 10 made in and by the 195th, 196th, and 197th 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* 12 *erection of Municipal Corporations and the establishment of Regulations of Police in and for the several Counties,* 15 "*Cities, Towns, Townships and Villages in Upper Canada,*" which shall apply as if the said Council had been authorized by the said Act to take such land or to do such thing as aforesaid without the consent of the owner of the property taken or affected. 20

Town Council may borrow money for improving the said Harbour.

V. And be it enacted, That for the purpose of completing and improving the said Harbour and of erecting additional wharves, moles and piers therein, and of making such other additions and improvements therein as the said Town Council shall resolve on and approve, it shall 25 and may be lawful for the said Town Council, and they are hereby authorized to borrow such sum or sums of money from time to time as they may deem requisite, and if they shall see fit, to secure and provide for payment of the same, by issuing from time to time in the name of the 30 Municipal Corporation of the said Town debentures for sums not less than _____ and redeemable within _____ years after the issue thereof with interest at a rate not exceeding *eight* per cent per annum, and such debentures shall be transferable, and 35 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 said Municipal Corporation of the said Town the amount thereof, with the interest thereby agreed to be paid; 40

Provido. Provided nevertheless that all such debentures, shall on the face thereof in some sufficient form of words, shew and express that they are issued for or on account of the said Harbour.

As to parties who have not sold their Stock to the Town.

VI. And be it enacted, That all parties who at the 45 time of the passing of this Act, hold any stock of the Company hereinbefore mentioned and shall not have sold or transferred the same to the Municipal Corporation of the said Town shall be entitled to be, and shall be interested in and considered to hold Stock in the said 50 Harbour to the amount paid up on the Stock held by them as aforesaid, but without any right nevertheless to