

Streets in that part of the City of Saint John on the Western side of the Harbour, and upon the fund arising from the rents, issues and profits of the lands on the said Western side of the Harbour, known as the West side Common Land Fund, in the proportions and amounts following, that is to say, the interest on the said Debentures shall be a charge on the said yearly assessment for Streets, and shall be paid out of the moneys received by the Chamberlain from such assessment; and the said Mayor, Aldermen and Commonalty of the City of Saint John shall set apart and apply the sum of one hundred dollars from the moneys arising from the said Street assessment in each year, and the sum of one hundred dollars from the said West side Common Land Fund in each year to form a Sinking Fund, which is to accumulate from year to year during the said term of twenty years, for the payment of said Debentures, and shall immediately after the expiration of said term of twenty years be appropriated to the payment of said Debentures, and shall not be used or applied to any other purpose whatsoever.

6. The moneys forming the said Sinking Fund shall from time to time, as the Common Council may direct, be invested by the Chamberlain, in the name of the Chamberlain of the City of Saint John, in good public or landed securities, as the Common Council may from time to time approve; and the sums so invested, and the securities therefor, and the interest thereon, shall be held by the Chamberlain in trust for the purposes of this Act.

7. Any deficiency of the said Sinking Fund to provide for the full payment and satisfaction of the said Debentures shall, in the last year of the said twenty years herein mentioned, be raised, levied and assessed in addition to the ordinary Street assessment for such year, upon that part of said City of Saint John on the Western side of the Harbour, and the inhabitants thereof.

CAP. LXXIV.

An Act relating to Paved Sidewalks in the City of Saint John.

Section

- 1 Corporation authorized to pave sidewalks on eastern side of Harbour.
- 2 How to be paid for.

Section

- 3 Holder of renewable lease to be assessed.
- 4 Mode of recovery.
5. When sidewalk to be laid down.