

2nd Session, 7th Parliament, 26 Victoria, 1863.

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BILL.

An Act to legalize certain investments made
by the Corporation of the Township of
Malahide.

Received and read, first time, Friday 18th
March, 1863.

Second reading, Wednesday, 18th March
1863.

Hon. Mr. LEONARD,

QUEBEC:

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BILL.

An Act to legalize certain investments made by the Corporation of the Township of Malahide.

WHEREAS the corporation of the Township of Malahide, have by ^{Preamble.} petition represented that they have heretofore made a certain investment of moneys apportioned to them from the Upper Canada Municipalities Fund, and a certain investment with the Port Bruce Harbor Company, and have prayed that the said investments be declared valid, and it is expedient to grant their prayer; Therefore Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:—

1. All investments heretofore made by the corporation of the Township of Malahide, of Clergy Reserve moneys apportioned to the said corporation from the Upper Canada Municipalities Fund, and secured by mortgage, as also an investment by that corporation with the Port Bruce Harbor Company, likewise secured by mortgage, are hereby declared to be valid to the same extent as if the said corporation had been authorized by law to make such investments. ^{Investments in Mortgage declared valid}

2. The corporation of the Township of Malahide may enforce the payment of any mortgage made to the municipality or corporation of the said Township, as security for any such investment as aforesaid in any Court of law or equity, by action, suit or foreclosure, as the corporation may deem expedient; and in case of foreclosure of any such mortgage, may hold the property mortgaged, and may sell, lease, or otherwise dispose of the same, and may convey the same in one lot or in several lots or portions to any person or persons willing to purchase the same, and may apply the rents or moneys arising from any such lease or sale in like manner as if the said property were such as the corporation is now by law empowered to acquire, hold and dispose of. ^{Power in case of Foreclosure.}

3. All proceedings taken before the passing of this Act by the said corporation to foreclose a certain mortgage bearing date the third day of December, one thousand eight hundred and fifty-eight, and made between the aforesaid Port Bruce Harbor Company, of the one part, and the said corporation or municipality of the other part, securing the sum of two thousand pounds, and all proceedings hereafter to be taken to foreclose the same shall be as valid and effectual as if the said corporation had been authorized by law to make the investment with the said Harbor Company; and after the foreclosure of the said mortgage from the said Harbor Company, the corporation of the said Township may hold, use, occupy and enjoy the lands, harbor piers, premises, and tenements, comprised in the said mortgage with the appurtenances thereto belonging, and levy and collect the dues and harbor tolls now authorized by law to be collected thereat, as fully and freely as the said Harbor Company could have done, with all the rights, powers and privileges theretofore existing in the said Harbor Company. ^{Proceedings against Port Bruce Harbor Company declared valid.}

4. This Act shall be deemed a Public Act.

Public Act.