

(LOCAL BILL.)

1st Session, 4th Parliament, 16 Victoria, 1863.

BILL

An Act to authorize the City of Hamilton to negotiate a Loan of Fifty thousand pounds to consolidate the City Debt, and for other purposes.

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

Second reading, Monday, 28th March, 1863.

SIR ALLAN N. MACNAB.

QUEBEC:

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Act to authorize the City of Hamilton to negotiate a loan of Fifty thousand pounds to consolidate the City Debt, and for other purposes.

WHEREAS the Corporation of the City of Hamilton have petitioned Preamble.
to be authorized by law to borrow on the Debentures of the said City, a sum not exceeding Fifty thousand pounds, for certain purposes and under certain restrictions in the said petition set forth, and it is
5 expedient that the prayer of their said petition should be granted ; Be it therefore enacted, &c.,

That it shall and may be lawful to and for the Mayor, Aldermen, and Commonalty of the City of Hamilton, to raise by way of loan upon the credit of the Debentures hereinafter mentioned, from any person or persons, body or bodies corporate, either in this Province, in Great Britain
10 or elsewhere, who may be willing to lend the same, a sum of money not exceeding the sum of Fifty thousand pounds of lawful money of Canada. Corporation may raise £50,000 on Debentures.

II. And be it enacted, That it shall and may be lawful for the Mayor of the said City of Hamilton for the time being, to cause to be issued
15 Debentures of the said City, under the Corporation seal, signed by the Mayor, and countersigned by the Chamberlain of the said City for the time being, in such sums not exceeding in the whole the said sum of Fifty thousand pounds, as the Common Council shall direct and appoint, and that the principal sum secured by the said Debentures, and the
20 interest accruing thereon, shall be made payable either in this Province, in Great Britain, or elsewhere, as the said Common Council shall deem expedient or necessary. Debentures to be issued, under the corporate seal.

III. And be it enacted, That so much of the said Loan so to be raised as aforesaid, as shall be necessary for the purpose, shall be applied by
25 the said the Mayor, Aldermen and Commonalty of the said City of Hamilton, in the payment of the Debt due on the Market Ground, amounting to about Seven thousand five hundred pounds ; on the Central School, amounting to about Seven thousand five hundred pounds ; and to the Gore Bank, amounting to about Five thousand pounds, and
30 the remainder of the said Loan shall be applied in aid of any public improvements now or hereafter to be erected or constructed in the said City. Application of certain portions of the money raised. Remainder to any public purpose.

IV. And be it enacted, That for the payment, satisfaction and discharge of the Debentures to be issued by virtue of this Act, it shall and
35 may be lawful for the Common Council of the said City of Hamilton, in a By-law to be passed authorizing the said Loan and the issuing of the Debentures therefor, to impose a special rate per annum over and Sinking Fund of two per cent. per annum.

above and in addition to all other rates to be levied in each year, which shall be sufficient to form a Sinking Fund of two per cent. per annum for that purpose.

Investment and application of Sinking Fund.

V. And be it enacted, That it shall be the duty of the Chamberlain of the said City of Hamilton, from time to time, to invest all sums of money raised by special rate for the Sinking Fund provided in this Act, either in the Debentures provided for by this Act or in any Debentures issued by the Government of Canada, or in such other securities as the Governor of this Province shall, by order in Council, direct or appoint, and apply all dividends or interest on the said Sinking Fund to the extinction of the debts created by this Act. 5

By-law not to be repealed so long as any debt under it shall remain unpaid, &c.

VI. And be it enacted, That any By-law to be passed under this Act shall not be repealed until the Debt or Debts created by this Act and interest thereon shall be paid and satisfied, and that the one hundred and seventy eighth Section of the Municipal Corporations Act of 15 Upper Canada shall extend to any By-law passed under this Act.

Corporation may in like manner, raise a further sum, not exceeding £50,000, to pay for 4000 shares in the Great Western Railway Company.

VII. And be it enacted, That it shall and may be lawful for the Mayor, Aldermen and Commonalty of the City of Hamilton, if they should deem it for the interests of the said City, to raise by way of Loan upon the credit of the Debentures similar to those hereinbefore mentioned from any person or persons, body or bodies corporate, either in this Province, in Great Britain, or elsewhere, who may be willing to lend the same, a further sum of money, not exceeding the sum of Fifty thousand pounds of lawful money of Canada, and which last mentioned sum of money shall be applied in payment of Four thousand Shares of the Capital Stock of the Great Western Railroad Company, lately purchased by the said City of Hamilton; and the Chamberlain of the said City is hereby authorized and empowered, on receiving instructions so to do from the said Common Council, and with the consent of the holders thereof, to call in such Debentures of the City of Hamilton as may have heretofore been issued under any By-law of the Common Council of the said City, and taken in payment of such Stock, and to substitute therefor so much of the funds received on account of the Debentures to be issued under this Section, as may be necessary for that purpose. 20 25 30

Debentures under this Act may be substituted for those heretofore issued in payment of the said Stock.

A certain By-law may be repealed, when the Debentures last mentioned are called in.

VIII. And be it enacted, That for and notwithstanding any provision, clause, matter or thing, contained in any Act of Parliament of this Province to the contrary, it shall and may be lawful for the Common Council of the said City of Hamilton, after having called in the Debentures described in the next preceding Section, to repeal the By-law of the said Council passed on the twenty ninth day of August, one thousand eight hundred and fifty, authorizing the levy of a special rate for the purpose of paying and satisfying certain Debentures issued, or to be issued, in favor of the said Great Western Railroad Company, or payment of the said Stock. 35 40

Council may enter upon and take lands in the City required for making sewers, &c.

IX. And be it enacted, That it shall and may be lawful for the Council of the said City, their servants and workmen, and they are hereby authorized and empowered to enter into and upon the land of any person or persons, body or bodies politic or corporate, within the said City of Hamilton, for the purpose of making sewers for said City, and to survey, set out and ascertain such parts of the said lands as shall be necessary for 50

that purpose, and to contract with the owners or occupiers of the said land for the purchase thereof, or of any part thereof, and in case of disagreement respecting the amount of purchase or value thereof, it shall and may be lawful for the owner or occupiers, to nominate and appoint
 5 one indifferent person, and for the said Council to nominate an indifferent person, who, together with one other person to be nominated by the persons so named, shall be Arbitrators to determine the respective sums of money which the said Council shall pay to the respective persons entitled to receive the same, the award of a majority of whom shall be final; And
 10 in the event of any party so disagreeing, omitting or refusing to appoint an Arbitrator within one week after being called on so to do, the Judge of the County Court of the County of Wentworth may, upon application of the Council as often as occasion may require, name an Arbitrator for the said party so disagreeing, and the award of such Arbitrator and
 15 those to be named as aforesaid, or of any two of them, shall be final.

Compensation to be settled by arbitration in case of difference.

Judge to appoint an Arbitrator in certain cases.

X. And be it enacted, That whenever any lands or grounds required for the purposes in the next preceding Section, are held or owned by any person or persons, bodies corporate or politic, whose residence may not be within this Province, or unknown to the said City Council, or the title
 20 to the same is in dispute, or when the owner or owners thereof are unwilling, or from non-age or otherwise, are unable to treat with the said Council for the sale thereof or to appoint Arbitrators, it shall and may be lawful for the said Council, after having first given one week's notice of such intention in some newspaper published in said City, to nominate
 25 one person, and for the Judge of said County Court, on the application of the said Council to appoint another person, who together with one other person, to be elected by the persons so named; shall be Arbitrators to award and adjudge the respective sums which the said Council shall pay to the respective persons entitled to receive the same for such land,
 30 and the decision of said Arbitrators or a majority of them shall be final, and also that a Record of such award shall be made up and signed by the said Arbitrators or a majority of them, specifying the amount of such award, and the costs of such Arbitration and the ground required for the said purposes, which Record shall be deposited in the Registry Office
 35 for the County of Wentworth.

Cases where the parties interested are unknown, absent, under age, &c. provided for.

XI. And be it enacted, That this Act shall be a Public Act.

Public Act.