

*Acts of the General Assembly of His Majesty's Province of New-Brunswick passed in the year 1837.* Fredericton, NB: John Simpson, Printer to the King's Most Excellent Majesty, 1837.

7 William IV – Chapter 11 (Session 2)

**An Act to grant a loan of five thousand pounds to the Saint John Water Company. Passed 22d July 1837.**

'Whereas the objects of the Saint John Water Company are of great public importance: And whereas the works of the said Company are in progress, but in consequence of the disastrous effects of the late fire at the City of Saint John, the said Company will not be able to proceed with such works without assistance, and it is therefore expedient that a loan be granted to the said Company from the Province Treasury;'

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That there be and is hereby granted to the Saint John Water Company the sum of five thousand pounds as a loan to the said Company, on interest at and after the rate of six per cent per annum, for the term of five years.

II. And be it enacted, That before the said sum of five thousand pounds shall be drawn from the Treasury, the said Company shall by themselves and their sureties give good and sufficient security to the satisfaction of His Excellency the Lieutenant Governor or Commander in Chief for the time being, or of Commissioners to be appointed for the purpose of examining such securities, to the King's Majesty, his heirs and successors, for the repayment of the said sum of five thousand pounds into the Treasury of this Province, on or before the first day of January which will be in the year of our Lord one thousand eight hundred and forty three, and for the payment in the mean time of the annual interest of and upon the said sum of five thousand pounds into the said Treasury on the second day of January in each and every year.

III. And be it enacted, That when and so soon as security shall be given as herein before directed the said sum of five thousand pounds shall be paid by the Treasurer of the Province by warrant of His Excellency the Lieutenant Governor or Commander in Chief for the time being, by and with the advice of His Majesty's Executive Council, to the said Saint John Water Company or their Treasurer out of the monies now in the Treasury or as payment may be made to the same.

IV. And be it enacted, That the said sum of five thousand pounds, and the interest thereof, shall be returned and paid as provided for and required in and by the second section of this Act into the Treasury of this Province, subject to the control and disposal of the Legislature.