

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1841. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1841.

4 Victoria – Chapter 39

**An Act to grant a Loan of Six Thousand Pounds to John Walker of the City of Saint John.
Passed 26th March 1841.**

Whereas John Walker, of the City of Saint John, Merchant, is engaged in erecting a Building to be used as a Public Warehouse and for other public purposes, and the said Building will be a great benefit to the public, and part of it is intended for the accommodation of the Province Treasury and Custom House, and the said John Walker is desirous of obtaining a Loan from the Province to enable him to pay off the debts incurred by him in the completion thereof, it is therefore expedient that a Loan be granted to him for that purpose from the Province Treasury;

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

II. Provided always and be it enacted, That before the said sum of six thousand pounds shall be drawn from the Treasury, or any Debenture or Debentures issued as is hereinafter provided, the said Building shall have been completed to the satisfaction of Commissioners to be appointed by His Excellency the Lieutenant Governor or Commander in Chief for the time being to inspect the same; and the said John Walker shall give good and sufficient security to the satisfaction of the Lieutenant Governor or Commander in Chief for the time being, or of Commissioners to be appointed for the purpose of inspecting such security, to the Queen's Majesty, Her Heirs and Successors, for the repayment of the said sum of six 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 seven, and for the payment in the mean time of the annual interest of and upon the said sum of six thousand pounds into the Treasury on the thirty first day of December in each and every year.

III. And be it further enacted, That in order to raise the money hereinbefore mentioned, it shall be the duty of the Treasurer of the Province for the time being, to prepare, make and issue, or cause to be prepared, made and issued, Treasury Debentures not exceeding in the whole the said sum of six thousand pounds currency, in the manner and form hereinafter mentioned, payable at the expiration of six years after the date of the same, with interest payable annually, at the rate of six per centum per annum, and that the said Debentures shall be numbered according to their classes in numerical progression, beginning with the class number one.

IV. And be it further enacted, That the Treasury Debentures so to be issued in pursuance of this Act shall be issued as follows, to wit:

Class A.—Thirty Debentures of one hundred pounds each.

Class B.—Six Debentures of two hundred and fifty pounds each.

Class C.—Three Debentures of five hundred pounds each.

V. And be it further enacted, That when and so soon as the said Building shall have been completed to the satisfaction of the said Commissioners, and the security given as provided and enacted in and by the second section of this Act, it shall and may be lawful for the said Treasurer, and he is hereby required to deliver the said Debentures unto him the said John Walker or his certain Attorney, or his Executors or Administrators; and that the interest to accrue due upon the said Debentures, as well as upon the Loan hereby granted, shall commence upon the day of the date of such delivery and not before.

VI. And be it further enacted, That the said Treasury Debentures to be issued by virtue of this Act, and all interest accruing or becoming due thereon, shall be and are hereby made chargeable upon the Treasury of this Province, and paid out of any monies which may be in the same or which shall come into the same after the said Debentures or any interest thereon shall respectively become due and payable; and that the said interest upon the said Debentures respectively, shall be paid annually by the said Treasurer, upon the production of the Debenture upon which interest may be demanded at the Treasurer's Office, and the interest thereon paid being endorsed thereon, and a receipt for the same referring to the said Debenture left with the Treasurer, as a voucher for the payment of the same.

VII. And be it further enacted, That the said Province Treasurer so soon as the said Debentures shall have been issued and delivered, shall make a return of the same to His Excellency the Lieutenant Governor or Commander in Chief for the time being, for the information of the Legislature, and that all and every of the said Debentures which from time to time shall be discharged and paid off, shall be cancelled and made void by the party or parties holding the same receipting the said Debenture or Debentures, by stating the amount of principal and interest received on the same, and writing his or their name or names thereon in words at length, and that after the said Debenture or Debentures shall be so paid off, the Treasurer shall as soon after as may be, make a return to the Lieutenant Governor or Commander in Chief for the time being, of the Debenture or Debentures so paid off, for the purpose of being laid before the Legislature at its then next meeting, and that after the audit and approval by the General Assembly of the payment of the said Debentures respectively, the same shall be burnt or otherwise destroyed as being of no further use to the Public Service.

VIII. And be it further enacted, That should the holder or holders of the said Debentures or any of them neglect or refuse to demand payment and satisfaction of the same at the Treasury, on the day on which the same are hereby declared to be payable, or for the space of three Calendar months after such day, no further interest shall be payable or be held to accrue due on the said Debenture or Debentures, any thing herein contained to the contrary in any wise notwithstanding.

IX. And be it further enacted, That if any person or persons shall forge, counterfeit or alter any of the said Treasury Debentures issued or authorized to be issued in and by this Act, he, she or they shall be deemed guilty of the crime of forgery, and liable to all the pains and penalties of the same.

FORM OF DEBENTURE.

Schedule A.

Class _____ Number _____
Treasury,
Province of New Brunswick.

Pursuant to the Act of the General Assembly of the Province of New Brunswick made and passed in the fourth year of the Reign of Her Majesty Queen Victoria, by the Grace of God of the United Kingdom of Great Britain and Ireland, Queen, Defender of the Faith, &c. intituled "An Act to grant a sum of six thousand pounds to John Walker of Saint John, Merchant," this Debenture is chargeable on the monies which may be in the Treasury of the said Province, or which may be paid into the same on or after the ____ day of _____ which will be in the year of our Lord one thousand eight hundred and _____ for the sum of _____ together with interest which may accrue due thereon, at and after the rate of six per centum per annum, the said interest to be paid annually, agreeably to the provisions of the said Act, the said principal and interest or either of them to be paid to such person or persons as shall exhibit this Debenture at the Treasury of this Province, as the same may become payable.

Given under my hand this ____ day of _____ in the _____ year of the Reign of Queen Victoria, and in the year of our Lord one thousand eight hundred and forty _____.

_____, Provincial Treasurer

Debenture £ _____

Annual interest £ _____

Schedule B.

Received from _____ Province Treasurer, the sum of _____ being one year's interest on Treasury Debenture Class _____ Number _____ up to the ____ day of _____ one thousand eight hundred and forty _____.