

*Laws of Her Majesty's Province of Newfoundland, passed in the year 1838.*

2 Victoria – Chapter 4

**An Act to authorize the Treasurer of this Colony to raise on Loan a Sum not exceeding Ten Thousand Five Hundred Pounds, for the purpose of Making and Repairing Roads, Streets and Bridges therein. (Passed 25th October, 1838.)**

Whereas it is necessary to raise a Loan, on the faith of this Colony, for a Sum not exceeding Ten Thousand Five Hundred Pounds, Sterling, for the purpose of being expended in the Making and Repairing of Roads, Streets and Bridges therein:

Be it enacted, by the Governor, Council and Assembly of Newfoundland, in General Assembly convened, that the Treasurer of the Island shall, and he is hereby authorized to raise by Loan, from such Person or Persons, or Body Corporate or Politic, as will advance the same, a Sum not exceeding in the whole Ten Thousand Five Hundred Pounds, chargeable upon and to be repaid out of the Public Funds of this Colony, together with Interest at a rate not exceeding Six per centum per annum thereon, in the way and manner hereinafter provided.

II. And be it further enacted, that the said Treasurer shall, and he is hereby authorized and empowered to grant and issue to the respective Persons who shall so lend and advance Money for the purposes of this Act, one or more Debenture or Debentures in the form and to the effect hereinafter set forth, which Debentures shall be issued for Sums of not less than Twenty-five Pounds respectively, and shall express therein the rate of Interest agreed to be paid, the time when such Interest is to commence, the day of the Month and Year in which they shall be respectively issued, and the day of the Month and Year when they are to be redeemed, and shall be numbered in succession, from one upwards, and shall be signed by the said Treasurer, for the time being, and Countersigned by the Colonial Secretary, who shall keep an Account of the same, and shall be assignable and transferable by endorsement of the Parties to whom the Debentures shall respectively be issued.

III. And be it further enacted, that the said Treasurer shall, out of the Monies remaining in the Public Chest, commence the Payment, by Instalments, of the said loan of Ten Thousand Five Hundred Pounds, in manner and form following, that is to say—the Three Thousand Five Hundred Pounds first loaned to be paid out of such Monies as aforesaid in one year from the date of the Debenture or Debentures issued agreeably to the provisions of this Act, in certification of the loan thereof;—the Three Thousand Five Hundred next loaned, in two years from the date of such Debenture or Debentures as aforesaid ;—and the final residue of Three Thousand Five Hundred Pounds, in three years from the date of such Debenture or Debentures as aforesaid.

IV. And be it further enacted, that the Interest on the said Debentures shall be payable Half-yearly, at the Office of the said Treasurer.

V. And be it further enacted, that all Interest on such Debentures shall cease after the expiry of the period mentioned in such Debentures for the liquidation thereof; and in failure of such Debentures

being produced at the time limited, no other or greater amount of Interest shall be paid thereon than was due and payable at the date the same was required to be presented for payment to the Treasurer, as aforesaid.

VII. And be it further enacted, that the said Treasurer and his Sureties shall be accountable for the amount of all Debentures issued by him under the authority of this Act.

VII. And be it further enacted, that if any Person or Persons whomsoever shall Counterfeit any of the Debentures aforesaid, issued by virtue of this Act, or alter any of the same so that they shall appear of greater value than when originally issued, or shall knowingly pass or give in payment any of the Debentures aforesaid so Counterfeited or altered, every Person convicted thereof shall be transported for the period of his or their natural lives, or be Imprisoned or kept to Hard Labor for such period as the Court before which such party or parties shall be so convicted, shall determine.

(Form of Debenture.)  
£ \_\_\_\_\_, Sterling. \_\_\_\_\_ Certified by me,  
\_\_\_\_\_ Colonial Secretary.

No. \_\_\_\_ By virtue of an Act of the Legislature of Newfoundland, passed in the Second year of the Reign of Her Majesty Queen Victoria, entitled "An Act to authorize the Treasurer of this Colony to raise on Loan a Sum not exceeding Ten Thousand Five Hundred Pounds, for the purpose of Making and Repairing of Roads, Streets and Bridges therein." I, the Treasurer of the Island of Newfoundland, do hereby certify and declare that by virtue of the power and authority in and by the said Act vested in me, I have Borrowed and Received, by way of Loan, from (Name and description of Lender,) the sum of \_\_\_\_\_ Pounds Sterling, bearing Interest from the date hereof, at the rate of \_\_\_\_\_ per centum per annum, which Interest is Payable Half-yearly; and I do further certify that the said Principal Money and all Interest due thereon, will be Paid and Payable to the said (Lender's name) or his Assigns or Indorsee, on the production of this Debenture in my Office at St. John's, (in one, two, or three years, as the case may be,) from the date of such Debenture.

Given under my Hand at St. John's, Newfoundland, day of \_\_\_\_\_ in the year of our Lord, 18 \_\_\_\_\_