

*Laws of Her Majesty's Province of Newfoundland, passed in the year 1854.*

17 Victoria – Chapter 4 (Session 1)

**An Act to raise by Loan a Sum of Money for the general purposes of the Colony. (Passed 14th June, 1854).**

Whereas it is expedient that provision should be made for the raising by loan of an amount not exceeding Six Thousand Pounds, to defray the expense of the Civil Government of this Colony, and for the general improvement thereof:

Be it therefore enacted, by the Governor, Council and Assembly, in Legislative Session convened, as follows:—

- I. That it shall and may be lawful for the Treasurer of this Colony, and he is hereby authorised to raise by loan, from such persons as will advance the same, a sum not exceeding in the whole Six Thousand Pounds, to be applied to the general purposes of the Colony ; which said sum, with interest thereon, shall be chargeable upon and repaid out of the Public Funds of this Colony, at the expiration of Fourteen Years from the time of borrowing thereof.
- II. That the said Loan shall be raised by Public Advertisement for Tenders thereof, at the lowest rate of Interest, and that the Interest on the money loaned shall be paid half-yearly on the thirtieth day of June, and thirtieth day of December in each year. Provided nevertheless that no Interest shall be payable for any part of such Loan, beyond the period appointed for the repayment of the same, under the provisions of this Act.
- III. The said Treasurer shall be and is hereby authorised and empowered, upon obtaining such loan or any portion thereof, to grant and issue one or more Debentures, to be numbered in succession from one upwards, which Debentures shall be in the form contained in the Schedule to this Act, and shall be issued for sums not less than One Hundred Pounds, and shall be signed by the Treasurer and countersigned by the Colonial Secretary, and shall be assignable and transferable by endorsement thereon.

SCHEDULE.  
FORM OF DEBENTURE.

No.

By virtue of an Act passed in the seventeenth year of the Reign of Her Majesty Queen Victoria, entitled "An Act to raise by Loan a sum of Money for the General Purposes of the Colony, I, the Treasurer of the Colony, hereby certify and declare that by virtue of the power and authority in me by the said Act vested, I have borrowed and received by way of Loan from \_\_\_\_\_ the sum of \_\_\_\_\_ sterling, bearing interest from the date hereof, at the rate of \_\_\_\_\_ per cent per annum, payable on \_\_\_\_\_ in each year. And I further certify that the said principal sum, with

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the Interest due thereon, will be payable to the said \_\_\_\_\_ his assigns or indorsee, on the production of this Debenture at my Office in Saint John's, at the expiration of Fourteen Years from the date hereof. Given under my hand at Saint John's, the \_\_\_\_\_ day of \_\_\_\_\_ 185 \_\_\_\_.