

time specified in this Act; and that the said sum of Money, or so much thereof as shall be advanced by His Majesty's Receiver General to the said Company under the provisions of this Act, shall by the said Company be applied towards the completion of the said Harbour, and for no other purpose whatsoever.

Warrant to be issued to Receiver General upon security being completed.

V. *And be it further enacted by the authority aforesaid*, That it shall and may be lawful for the Governor, Lieutenant Governor, or Person Administering the Government of the said Province, to issue his Warrant to the Receiver General for the said sum of two thousand Pounds in favor of the Treasurer of the said Company for the time being, so soon as security is given as aforesaid.

## CHAP. XXIV.

*AN ACT authorising a loan to the President and Directors of the Desjardin's Canal Company.*

[Passed 28th January, 1832.]

Preamble.

**WHEREAS** the President and Directors of the Desjardin's Canal Company, as well as a number of the Inhabitant of the District of Gore, have by their petition represented that they are desirous that a sum of money should be advanced by way of loan to the said Company by the Government of this Province, to enable them to complete the said Canal, *and whereas*, it is expedient to afford public aid in furtherance of the said undertaking, upon security of the said Company, as hereinafter mentioned:—*Be it therefore enacted*, by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled "An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign, entitled 'An Act for making more effectual provision for the Government of the Province of Quebec, in North America, and to make further provision for the Government of the said Province,'" and by the authority of the same, That whenever the said Desjardin's Canal Company shall have executed a Bond in due form of Law, conditioned for the punctual payment of the interest and principal of such Debentures, as shall by the authority of this Act be issued for their benefit, and shall also have executed a mortgage upon the Canal and the Tolls thereon, as collateral

Upon security being given, Debentures to the amount of £5000 to be issued to the Desjardins Canal Company.

security for the payment of the said condition, and shall have procured such real and personal security as the Lieutenant Governor for the time being, by and with the advice of His Majesty's Executive Council for the time being shall deem sufficient, to ensure the punctual payment of the Interest annually, and the ultimate payment of the Principal secured by such Debentures at such time as the loan thereof shall be contracted by the Government to be redeemed, then it shall and may be lawful for the Governor, Lieutenant Governor, or Person Administering the Government of this Province, to authorise and direct His Majesty's Receiver General of this Province to issue and deliver to the President and Directors of the said Company the Debentures of this Province to the amount of Five Thousand Pounds, in sums of not less than two hundred Pounds each, as may be required by the said Directors, payable to the order of the said Company at the expiration of ten years from the passing of this Act, with Interest at the rate of Six per Cent per Annum, payable half yearly at such place as shall from time to time be named by the President of the said Company for the time being.

II. *And be it further enacted by the authority aforesaid,* That all such Debentures as are hereby authorised to be issued, and the Interest thereon, shall be and are hereby charged and chargeable upon, and shall be repaid and borne out of the monies that shall come into the hands of the Receiver General to and for the public uses of this Province, and at the disposal of the Legislature thereof.

Debentures to be chargeable upon the general Revenue of the Province.

III. *And be it further enacted by the authority aforesaid,* That it shall be the duty of the Directors in the appropriation of their Tolls to make provision for the payment of the Interest of the aforesaid Debentures pursuant to their tenor, sufficient for one year in advance, and to have that sum always at their command before any dividend of profits to the Stockholders shall be declared.

Provision for the payment of the Interest to be made out of the Tolls.

IV. *And be it further enacted by the authority aforesaid,* That all such Debentures with the Interest thereon, and all charges incident to or attending the same, shall be and are hereby charged and chargeable upon the fund provided by the securities given for the repayment thereof by the said Desjardin's Canal Company; and if at any time satisfactory provision shall not have been made in the manner named in the preceding Clause for the payment of the Interest and the Principal when due, it shall and may be lawful for His Majesty's Receiver General of this Province for the time being, and he is hereby required in the name and on the behalf of His Majesty to take possession of the said Canal, and

If provision be not made for payment of the Interest on the said Debentures, the Receiver General to take possession of the Canal on behalf of His Majesty.

appoint such Agent, Collectors, and other officers as may be required to manage the same, and deposit and apply the proceeds thereof to the payment of the Interest and Principal aforesaid.

## CHAP. XXV.

*AN ACT for granting to His Majesty a sum of Money to defray the expense of erecting a Light-House between Nicholson's Island and the Ducks, and for appointing Commissioners to superintend the erection thereof.*

[Passed 28th January, 1832.]

Preamble.

**W**HEREAS it would tend greatly to the safety and convenience of the Navigation of Lake Ontario, if a Light-House were erected between Nicholson's Island and the Ducks, in the County of Prince Edward, on the said Lake.—*Be it therefore enacted* by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled "An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign, entitled 'An Act for making more effectual provision for the Government of the Province of Quebec, in North America,' and to make further provision for the Government of the said Province," and by the authority of the same, That it shall and may be lawful immediately after the passing of this Act for the Commissioners hereinafter named to erect a good and sufficient Light House, upon the most eligible situation between Nicholson's Island and the Ducks, in the County of Prince Edward, in the Midland District, as they shall judge the most proper; and also to provide the necessary apparatus for Lighting the same.

A Light House to be erected between Nicholson's Island and the Ducks.

Commissioners appointed.

II. *And be it further enacted by the authority aforesaid,* That John Macaulay, Esquire; Simeon Washburn, Esquire; James McKenzie, Esquire; John Marks, Esquire; and Louther Pinnington McPherson, Esquire, in the Midland District, be Commissioners for the purposes of this Act.

£1000 granted to His Majesty to erect the Light House.

III. *And be it further enacted by the authority aforesaid,* That from and out of the Rates and Dues now raised, levied and collected, or which may be hereafter raised, levied and collected, and remaining in the