

Laws of His Majesty's Province of Upper Canada, passed in the year 1835. Toronto: Robert Stanton, 1835.

5 William IV – Chapter 43

An Act granting a Loan to the Cobourg Harbour Company. Passed 16th April, 1835.

Most Gracious Sovereign:

Whereas it is expedient that a further Loan should be granted to the Cobourg Barbour Company, to enable them to complete the said Harbour; we therefore beseech Your Majesty that it may be enacted, And be it 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 tinder 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 for His Excellency the Lieutenant Governor, or person administering the Government of this Province for the time being, to direct His Majesty's Receiver General to loan to the President and Directors of the Cobourg Harbour Company the sum of One Thousand Pounds, for four years, at an Interest of Six per Centum per annum: Provided always, that before the said sum of One Thousand Pounds hereby authorised to be loaned to the said Company shall be advanced by the Receiver General, the said Company shall lodge in his hands a Bond, with a penalty of Two Thousand Pounds for the payment of the Interest accruing on the said sum of One Thousand Pounds, half yearly, from the period of making said Loan, and for the payment of the Principal in four years.

II. And be it further enacted by the authority aforesaid, That the Loan hereby authorised to the said Company shall be paid in discharge of any Warrant issued by His Excellency the Lieutenant Governor, or person administering the Government for the time being, for that purpose, and shall be accounted for to His Majesty, through the Lords Commissioners of His Majesty's Treasury, in such manner and form as His Majesty, his Heirs and Successors shall be graciously pleased to direct: Provided always, that no greater sum than Five Hundred Pounds shall be loaned to the said Company during the year one thousand eight hundred and thirty-five, and the remainder during the year one thousand eight hundred and thirty-six.

III. And whereas it is expedient to extend the time allowed in the Charter of the said Company for finishing the contemplated Harbour, to the period of Ten Years from the passing of their Act of Incorporation: Be it therefore enacted by the authority aforesaid, That the period allowed by Law for the completing the said Harbour, according to the Act of Incorporation, be extended to Ten Years from the passing of said Act, any thing therein contained to the contrary thereof in anywise notwithstanding.

IV. And be it further enacted by the authority aforesaid, That in addition to Security to be given by the said Company to the Government, all the Tolls annually collected by the said Company, after paying the expense of collecting the same, shall be paid by the said Company into the hands of the Receiver General, in satisfaction of the payment of the Interest and Principal thus loaned to the said Company.