

Laws of Her Majesty's Province of Upper Canada, passed in the year 1840. York: Robert Stanton, 1840.

3 Victoria – Chapter 50

An Act to extend the time for re-paying the Loan to the Oakville Harbour. Passed 10th February, 1840.

Whereas by an Act passed in the first year of the reign of His late Majesty King William the Fourth, entitled, "*An Act for affording aid to William Chisholm, Esquire, towards the completion of the Harbour at Oakville, in the Township of Trafalgar,*" a loan of Two Thousand Five Hundred Pounds was granted to the said William Chisholm, payable with interest in ten years: And whereas the period for the re-payment will soon arrive: And whereas the said William Chisholm has prayed for further time to pay the principal, and also to pay certain arrears of interest now due thereon: And whereas the Harbour now produces a revenue sufficient to indemnify the Province against the interest of the said loan, and will also afford a security for the re-payment of the principal: Be it therefore enacted by the Queen'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 the period for the payment of the Principal sum of Two Thousand Five Hundred Pounds, loaned to the said William Chisholm, shall be and the same is hereby extended to the period of ten years, from and after the day on which this Act shall receive the Royal assent.

II. Provided always, and be it further enacted by the authority aforesaid, That the said William Chisholm shall on or before the first day of June next, execute an Assignment, by way of Mortgage, of the said Harbour, and the tolls thereof, to such persons as the Governor may appoint in trust to receive the said Tolls, and to pay the current Interest on the said loan, and the arrears of Interest, and to satisfy the Principal of Two Thousand Five Hundred Pounds, when the same shall become payable, according to the provisions of this Act, or gradually to reduce the same, with power to appoint a receiver, if necessary, and all other such necessary power as may be in behalf of this Province, required by Her Majesty's Attorney General.