

Monies may
be borrowed
for the purpose
of paying off
former loans in
certain cases,

Proviso.

VI. And be it enacted, That over and above the sums which the said Trustees are authorized by the next preceding section of this Act and by the two Ordinances and the Act hereinbefore mentioned, to raise by way of loan, it shall be lawful for the said Trustees, at any time, and as often as occasion may require, to raise in like manner such further sum or sums as may be necessary to enable the said Trustees to pay off the principal of any loan which they may have bound themselves to repay at any certain time, and which the funds in their hands, or which may be in their hands at such time and applicable to such payment, shall appear insufficient to enable them to repay : Provided always, that any sum or sums raised under the authority of this section shall be applied solely to the purpose herein mentioned, that no such sum shall be borrowed without the approval of the Governor or Person administering the Government of this Province, and that the whole sum due by the said Trustees, under Debentures then unredeemed and issued under the authority of the said Ordinances and Act and of this Act, shall in no case exceed *seventy-seven thousand pounds* currency ; and all provisions of this Act and of the said Ordinances touching the terms on which any sum shall be borrowed under the authority thereof by the said Trustees, the rate of interest payable thereon, and the payment of such interest (except as to the payment of such interest by the Receiver General or out of any Provincial Funds) shall be extended to any sum or sums borrowed under authority of this section.