

rowed may be in such form as they shall think proper, and shall be signed by at least three of them and shall bear the seal of the Corporation ; and the principal and interest of the sums so borrowed as aforesaid shall be secured upon and payable out of the tolls and other revenues to be received by the said Commissioners under this Act, but shall not be guaranteed by this Province, or payable out of any Provincial Funds. 5

Order of charges on the tolls and revenues.

IX. And be it enacted, That the proceeds of the tolls and revenues to be received by the said Commissioners under this Act shall be applied by them, 10

*First.* To the payment of all reasonable expenses of collecting the same and of managing the said Harbour and works. and keeping the same in efficient repair.

*Secondly.* To the payment of the interest of the sums borrowed as aforesaid and of the principal thereof, at the periods when the same shall respectively become due. 15

*Thirdly.* To the payment of not less than *two* per centum per annum on the sum to be so borrowed, for the purpose of forming a Sinking Fund towards paying off the principal of the sum so borrowed, the amount to be so paid, the officer to whom it shall be paid, and the mode of paying, managing and investing the same, to be from time to time determined by the Governor in Council : Provided always, that if the proceeds of the said tolls and revenues shall not at any time be sufficient to meet the charges imposed thereon by this section, then it shall be the duty of the Commissioners to increase the tolls aforesaid, to such extent as will in their opinion be sufficient to produce sufficient revenue to meet the said charges. 20 25 30

Accounting clause.

X. And be it enacted, That the said Commissioners shall keep detailed accounts of all moneys borrowed, received and expended by them under the authority of this Act, and shall account for the same to the Governor in such manner and form and at such periods as he shall from time to time direct, and such accounts shall be accompanied by a full and particular statement of the proceedings of the Commissioners under this Act. 35

Interpretation clause.

XI. And be it enacted, That the word "vessels" in this Act shall include ships, boats, vessels and water-craft of all kinds, whether impelled by sails or steam or both or in any other way whatever, and the word "floats" shall include all rafts, cribs, or timber afloat, and all other things floated in the water and not being vessels ; and the word "goods" shall include goods, wares, merchandize, animals, articles and things of any description whatever not being vessels or floats. 40 45

Public Act.

XII. And be it enacted, That this Act shall be a Public Act.