

salary, pay or gratuity of any kind whatever, nor shall any member of the said Corporation be directly or indirectly interested in any contract for work, supplies or materials of any description whatever furnished to the said Corporation; but the said Corporation may appoint a Secretary-Treasurer and fix and pay his compensation, provided such compensation be approved by the Minister of Public Works.

Secretary-Treasurer.

Powers to borrow money on debentures.

Rates of interest.

Coupons.

How payable.

Proviso for approval.

Supervision of works by Minister.

6.—For the purpose of purchasing wharves or beach property, or for constructing wharves or other accommodation for vessels within the limits of the said Harbour, it shall be lawful for the said Corporation to borrow, in such sums, and for such number of years, and at such rates of interest not exceeding the rate of six per cent per annum and payable half yearly, as may be found expedient, any sum or sums of money, not exceeding in the whole the sum of three hundred thousand dollars, and to expend the same for the purposes above mentioned, in the manner deemed by them best calculated to promote the commerce and interests of the Harbour of Three Rivers: the said sums of money may be raised by the issue of debentures under the hands of three of the said Commissioners, and the seal of the Corporation, countersigned by the Secretary Treasurer of the said Corporation, with coupons signed by him for the half yearly interest, payable to bearer at the times when the said interest shall be made payable; and the said sums so borrowed, and the interest thereon, shall be paid out of the revenues of the Harbour: Provided always, that no loan shall be effected nor any expenditure incurred for any purpose, before the same shall have been authorized by the Minister of Public Works.

7.—All works carried out by the Corporation must have been authorized by the Minister of