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## BILL.

An Act to amend the Act incorporating the Commissioners of the Port Hope Harbour, and to authorize them to borrow a further sum of money, for the completion thereof.

**W**HEREAS the Commissioners of the Port Hope Harbour, constituted and incorporated under the provisions of the Act passed in the sixteenth year of Her Majesty's Reign, and intituled "*An Act to vest the Harbour of Port Hope and adjacent premises in Commissioners,*" have petitioned that the said Act and the Act therein and hereinafter mentioned may be amended in the manner hereinafter provided, and it is expedient to grant the prayer of their Petition: Be it therefore enacted, &c., as follows:

Preamble.  
16 Vic. c. 140.

For and notwithstanding anything in the eighth Section of the Act cited in the Preamble to this Act, or in any other part thereof, or in any other Act or law, it shall be lawful for the Board of The Commissioners of the Port Hope Harbour, to borrow from time to time, for the purposes in the said eighth Section mentioned, and upon the security of the said Harbour, or on the security of the Tolls thereof, or upon such other security as the said Commissioners and the party or parties lending the money borrowed or any part thereof, may agree upon; such sums of money as with the sum or sums for which Debentures of the said Board shall then be out-standing and unredeemed, shall not in the whole exceed the sum of seventy-five thousand pounds, and to secure and provide for the payment of the same, by issuing from time to time in the name of the said Board, Debentures for sums not less than five hundred pounds, redeemable within thirty years from the passing of the said Act, and bearing interest at a rate not exceeding eight per cent per annum, payable at such times as shall be mentioned in such Debentures respectively, and such Debentures shall be transferrable, and the holder or holders of such Debentures may at any time sue for and recover from the said Board, the amount which shall then be due and unpaid of the principal or interest therein mentioned: Provided always, that it shall be lawful for the said Board to apply any part of the money to be so borrowed to redeem any of their Debentures of which the principal shall be then payable, or to issue new Debentures in exchange for any of the said Debentures theretofore issued; provided the total debt owing by the said Board at any time shall not exceed seventy-five thousand pounds as aforesaid, and that no Debenture issued, nor any part of the debt contracted under this Act or the Act hereinbefore cited, shall be redeemable or payable at a later period than thirty years from the passing of the said Act.

The amount which the commissioners may borrow increased to £75,000.

Proviso: money may be borrowed to pay off debentures, provided the total out-standing debt never exceeds £75,000.

II. The provisions of the said Act relative to the Sinking Fund therein mentioned, and generally all the provisions thereof not inconsistent with this Act, shall apply to any debt to be contracted

Sinking fund provisions to apply to the