

CHAPTER 7.

An Act to amend the Act to provide for the construction of two other sections of the Provincial Railway.

(Passed the 7th day of May, A. D. 1867.)

Preamble.

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| <p>1. Governor and Council may contract loan of £188,600 stg., in addition to £32,000 stg.</p> <p>2. Governor and Council may issue debentures bearing interest at 6 per cent.</p> | <p>3. Form of debentures and coupons. When to be paid.</p> <p>4. Debentures to be delivered to company at par. One half from time to time, and remainder on completion of work.</p> |
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Whereas, in and by the Act hereby amended, it was provided, amongst other things, that the Chief Commissioner of Railways should be authorized, under the direction of the Governor in Council, to enter into contract with any responsible parties for the construction of the Provincial Railway, including the section from Windsor to Annapolis, on the terms therein set forth; and whereas it was further provided by section three of the said Act, that the contractors for the said section should receive a subvention of four per cent. per annum for twenty years on twenty-four thousand dollars per mile of said section, with the exception of a bridge or viaduct across the Avon river; and whereas, by section five of the said Act it was further provided that the Governor, by an Order in Council, should have power at any time to declare that the said subvention should cease, and that the contractors should be paid in lieu thereof the amount of such subvention capitalized, either in cash or Provincial Debentures, at the option of the Governor in Council; and whereas, by articles of agreement entered into on the twenty-second day of November, A. D. 1866, between Avar Longley, Chief Commissioner of Railways, of the one part, and William Henry Punchard, Frederick Barry, and Edwin Clarke, of the other part, for the construction by the parties of the second part of the said section of railroad from Windsor to Annapolis, it was, amongst other things, agreed by the parties thereto, that the said subvention authorized by the Act hereby amended should be capitalized at the sum of one hundred and eighty-eight thousand six hundred pounds sterling, and that the further sum of thirty-two thousand pounds should be paid to the said parties of the second part by the said Avar Longley, on behalf of the Province of Nova Scotia, for the construction of a bridge or viaduct over the Avon River,—

Preamble.

Be it enacted by the Governor, Council, and Assembly, as follows:

1. The Governor, by and with the advice of the Executive Council, may, in addition to the said sum of thirty-two thousand pounds, contract a loan to the extent of one hundred and eighty-eight thousand six hundred pounds sterling, on the pledge of the revenues of the Province, whether arising from the duties upon imports, the sale of Crown lands, the royalty

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188,600
32,000