



ANNO QUARTO & QUINTO

VICTORIÆ REGINÆ.

Cap. xlviii.

An Act to amend an Act for the Formation of a new Cut or Channel, and for otherwise more effectually improving the Port and Harbour of *Belfast*. [21st June 1841.]

WHEREAS an Act was passed in the First Year of the Reign of Her present Majesty, intituled *An Act for the Formation of a new Cut or Channel, and for otherwise more effectually improving the Port and Harbour of Belfast*: And whereas it was by the said Act enacted, that it should be lawful for the Parties thereby incorporated, by Order of any General or Special General Meeting, to borrow of the Commissioners for carrying into execution an Act of Parliament passed in the First and Second Years of the Reign of His Majesty *William the Fourth*, intituled *An Act to amend several Acts, for authorizing the Issue of Exchequer Bills, and the Advance of Money for carrying on Public Works and Fisheries, and Employment of the Poor*; and to authorize a further Issue of *Exchequer Bills for the Purposes of the said Acts*, any Sum of Money not exceeding in the whole the Sum of Money thereby authorized to be raised by Mortgage, and to assign and assure to the Secretary for the Time being of the Commissioners, and as they should direct, free from all Incumbrances, the said Undertaking, and all the

[Local.] 10 G Works

7 W. 4. & 1 Vict. c. 76.
1 & 2 W. 4. c. 24.

1 & 2 W. 4.
c. 33.

Works and Property of the said Corporation, and all Rates, Tolls, Profits, and Receipts accruing and thereafter to accrue to or for the Use of the said Corporation, by virtue of the said Act, or otherwise, for securing to the said Commissioners the Repayment of the Amount of the Exchequer Bills to be so borrowed as aforesaid: And whereas it was also by the said Act enacted, that it should be lawful for the said Corporation to apply for the Loan of the Whole or any Part of the Sums necessary for the Purposes of the said Act, to the Commissioners for carrying into execution an Act passed in the First and Second Years of the Reign of His then present Majesty, intituled *An Act for the Extension and Promotion of Public Works in Ireland*; and in case the said Commissioners for the Execution of the said Act should think fit to direct any Sum of Money to be advanced for the Purposes of the said Act, it should be lawful for the said Corporation to mortgage or assign any Lands or other Property of the said Corporation, and all or any of the Rates or Duties which should arise or be payable under the said Act, to the said Commissioners, as a Security for the Payment of the Interest and Principal of any Sum so to be advanced at such Times and by such Instalments as the said Commissioners should think proper to appoint: And whereas it is by the said Act enacted, that in case the said Corporation might think it more advisable or advantageous to raise all or any Part of the Money to be borrowed under the said Act by Mortgage, in preference to a Loan from the Exchequer or Board of Works, that it should be lawful for the said Corporation to borrow such Sum of Money, not exceeding in the Whole the Sum of Two hundred and eighty thousand Pounds, for the Purposes of the said Act, upon the Security of any Lands or other Property of the said Corporation, or upon the Credits of the Rates, Tonnage, and other Duties to be levied, collected, and raised, and to be payable to the said Corporation by virtue of the said Act, and to charge or mortgage or otherwise subject such Lands or other Property, or to assign all or any Part of the said Rates and Duties, to such Persons as should lend and advance any Money thereon, as a Security for the Principal Money to be advanced, and Interest for the same: And whereas it was by the said Act further enacted, that in case the said Corporation should think it advisable or advantageous to raise all or any Part of the Money to be borrowed under the said Act by Debentures or Bonds, either exclusively or in addition to any of the other Means provided by the said Act, it should be lawful for the said Corporation, if they should so think fit, to borrow the same upon the Credit or Security of the Rates and Duties thereby imposed, and of the Lands or other Property of the said Corporation, and of the said contemplated Works, or any or either of them, at any Rate of Interest, not exceeding Five Pounds *per Centum per Annum*, which they might judge right, and to strike Debentures and Bonds, or either of them, for such Sums so to be borrowed in such Manner and Form as the said Corporation should appoint, which Debentures and Bonds should be an actual Charge on the said Lands, and on the said Works and Undertaking, and on the Rates, Duties, and Tolls imposed by the said Act: And whereas it was by the said Act enacted, that in case the Money thereby authorized to be raised should be found insufficient for the making, completing, and main-
taining

taining of the said Works thereby authorized to be made, and for defraying all necessary Charges and Expences relating thereto, and in case the said Corporation should be desirous of raising a further Sum of Money, it should be lawful for the said Corporation to borrow and take up at Interest any such further Sum, not exceeding the Sum of Ninety-three thousand three hundred and thirty Pounds, on the Credit of the said Rates, or upon the Security of the Lands or other Property of the said Corporation, or upon all or any of them, and the said Corporation were thereby empowered to assign the Rates and Duties arising or to arise by virtue of the said Act or any Part thereof, as also the said Lands or other Property, as the Case might be, as a Security for any such further Sum of Money to be borrowed as aforesaid, with Interest, to such Persons as should advance the same, provided that all Sums of Money previously borrowed should have Priority of Payment: And whereas the first Section of the Works contemplated by the said Act for the Improvement of the Port and Harbour of *Belfast*, namely, the making of that Part of the new Cut or Channel commencing at or near *Dunbar's Dock*, and terminating at or near the first Bend of the River *Lagan* below *Thompson's Tower*, has lately been completed, and the said Corporation are desirous of proceeding in the Execution of the second Portion of the said Works, namely, in purchasing all the present Quays and Docks of *Belfast* lying below the *Long Bridge*, and situate in the County of *Antrim*, and widening and improving such of the same when purchased, and filling up such of the old Docks as the said Corporation may consider necessary: And whereas the said Corporation have borrowed a certain Sum of Money from the said Commissioners of Public Works, and are desirous of borrowing a further Sum of Money for the Purpose aforesaid, and for the other Purposes of the said Act; upon the Security of Bonds to be issued by the said Corporation, pursuant to the said recited Act; but Difficulties have arisen in carrying the said Object into effect, by reason that the Security of such Bonds might and would be prejudiced by the Priority by the said recited Act, or by some or one of the Acts of Parliament therein mentioned or recited, or otherwise by Law given to Loans or Advances of Money by or from the said Exchequer Loan Commissioners, or by or from the said Commissioners of Public Works, although such Loans or Advances should be made subsequent to the issuing of such Bonds: And whereas it is expedient to facilitate the raising of Money by the said Corporation upon the Security of Bonds to be issued as aforesaid, and to protect the Holders of such Bonds against any Priority or other Advantage which would by Law belong to any further or future Loans or Advances made by the said Exchequer Loan Commissioners, or the said Commissioners of Public Works, subsequent to the granting and issuing of any such Bonds as aforesaid: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That in case the said Corporation shall at any Time borrow or raise, or contract to borrow or raise, any Part of the Money to be borrowed, under and

No Money
to be bor-
rowed from
Exchequer
Loan Com-
by

missioners
or Commis-
sioners of
Public
Works
whilst any
Money is
due on
Bonds.

by virtue of the Authority of the said recited Act, upon the Security of Bonds to be issued or granted pursuant to the said recited Act, then, from and after said borrowing or raising, or making such Contract to borrow or raise, any such Money upon Bonds as aforesaid, all and singular the Power and Powers, Authority and Authorities, given to or vested in the said Corporation in and by the said recited Act, or any of the Clauses, Provisions, or Enactments thereof, empowering, authorizing, and enabling the said Corporation to borrow Money from the said Exchequer Loan Bill Commissioners, or the said Commissioners for the Extension and Promotion of Public Works in *Ireland*, shall be and they are hereby suspended, and it shall not be lawful for the said Corporation at any Time thereafter to borrow or take up any Sum or Sums of Money from the said Exchequer Loan Bill Commissioners, or from the said Commissioners of Public Works in *Ireland*, until the Money which shall or may be raised or borrowed by the said Corporation on the Security of such Bonds as aforesaid, and all Interest thereon, shall be fully paid and satisfied, and the said Bonds and each and every of them shall be fully paid off and discharged.

Bonds to be
by Deed.

II. And be it enacted, That every Bond for securing Money borrowed by the said Corporation shall be by Deed under the Common Seal of the said Corporation duly stamped, and wherein the Consideration shall be truly stated, which Bonds shall be an actual Charge on all the Lands, Hereditaments, Quays, Docks, Works, and Undertaking of the said Corporation, and on the Rates, Duties, Quayage, and Tolls imposed by the said recited Act; and every such Bond may be according to the Form in Schedule (A.) to this Act annexed, or to the like Effect, or in such other Form as the said Corporation may appoint, and there shall be no Priority of such Bonds, or of the Holders thereof, one above another, by reason of any Priority of Date or otherwise howsoever: Provided always, nevertheless, that in case the said Corporation shall raise or borrow Money amounting to the Sum of Two hundred and eighty thousand Pounds, pursuant to the Power vested in them in that Behalf by the said recited Act or by this Act, and shall afterwards find it necessary and be desirous of raising a further Sum of Money, pursuant to the Power given to them in and by the said recited Act to borrow and take up at Interest any such further Sum, not exceeding the Sum of Ninety-three thousand Pounds, nothing herein contained shall be deemed or taken to place such further Sum or Sums so to be borrowed and taken up as last aforesaid, or any Security that may be given for the same, upon an Equality with such former Sum, or with the Bonds or other Securities to be issued for the same, but that all Sums of Money previously borrowed shall bear Priority of Payment as by the said recited Act is provided, any thing herein contained to the contrary notwithstanding.

Time of Re-
payment of
Principal
Money so
secured by
Bonds.

III. And be it enacted, That the Principal Money secured by the Bonds to be issued by the said Corporation, in pursuance of the said recited Act or of this Act, shall not, nor shall any or either of them, be sued for or recovered by the Holder or Holders thereof from the said Corporation or their Successors until Default shall arise in the
Payment

Payment of the Interest due thereon respectively, nor until after Demand thereof made from the Ballast Master or other Clerk of the said Corporation at the Ballast Office in *Belfast*, and until after the Expiration of the Time limited by the said Corporation for Payment of the same, in Cases where they shall notify a Day of Payment in pursuance of a Resolution of the said Corporation for that Purpose, as herein-after mentioned.

IV. And be it enacted, That the said Corporation may at all Times pay off the Money borrowed and secured by such Bonds, or any Part thereof, on giving Six Calendar Months Notice of such their Intention, in pursuance of a Resolution passed at any General Meeting of the said Corporation, and such Notice shall be by Writing, signed by the Ballast Master of the said Corporation, given either personally to such Bond Creditor, or left at his known Residence, or if such Bond Creditor be unknown, or cannot be found, such Notice shall be given by Advertisement in the *Dublin Gazette* and in some Newspaper printed and circulating in the Town of *Belfast*; and at the Expiration of the Time limited by the said Notice Interest shall cease to be payable on the Money secured by such Bond, unless on Demand of such Money the said Corporation fail to pay the same, pursuant to such Notice.

Notice of
Repayment
by the Cor-
poration.

V. And be it enacted, That the said Bonds shall bear Interest at any Rate, not exceeding Five Pounds *per Centum per Annum*, which the said Corporation shall fix, and which shall be expressed in such Bonds respectively, and such Interest shall be payable half-yearly to the several Parties entitled thereto at the Ballast Office in *Belfast*.

Bonds to
bear In-
terest.

VI. And be it enacted, That a Register of all Mortgages, Assignments, Annuities, Debentures, Bonds, or other Securities for Money, heretofore granted or issued, or to be at any Time hereafter granted or issued by the said Corporation, shall be kept by the Ballast Master of the said Corporation at the Ballast Office in *Belfast*, and within Fourteen Days after the Date of any such Mortgage, Assignment, Annuity, or Bond to be made after the passing of this Act, an Entry or Memorial, specifying the Number and Date of such Mortgage, Assignment, Annuity, or Bond, and the Names of the Parties thereto, with their proper Additions, shall be made in such Register, and such Register may be perused at all reasonable Times by any Mortgagee, Assignee, Grantee of Annuity, Debenture, Bond, or other Creditor of the said Corporation, without Fee or Reward.

Register of
Mortgages,
Assign-
ments, An-
nuities, and
Bonds.

VII. And be it enacted, That from Time to Time any Party entitled to any such Bond may transfer his Right and Interest therein, together with all Interest due thereon, to any other Person, by Writing duly stamped, wherein the Consideration shall be truly stated; and every such Transfer may be according to the Form in the Schedule (B.) to this Act annexed, or to the like Effect.

Transfer of
Bonds and
Interest.

VIII. And be it enacted, That the Interest on any such Bond shall not be transferrable, except by an Instrument duly stamped.

Transfers to
be stamped.

Entry of
Transfers of
Bond.

IX. And be it enacted, That every such Transfer, together with an Affidavit of the due Execution thereof, sworn by One of the subscribing Witnesses thereto before the Ballast Master of the said Corporation, or before any of Her Majesty's Justices of the Peace, to whom Authority is hereby given to administer the necessary Oath in that Behalf, shall be produced to the said Ballast Master or Clerk of the said Corporation; and thereupon such Ballast Master or Clerk shall cause an Entry or Memorial thereof to be made in the Books of the said Corporation, in the same Manner as in the Case of the original Bond, and shall indorse on such Transfer a Certificate, and sign the same, certifying that such Transfer has been entered in the said Register, and the Date of such Entry; which Certificate may be in the Form or to the Effect in Schedule (C.) to this Act annexed, or as near thereto as the Circumstances will admit; and until such Entry be made the Holder or Assignee thereof shall not be entitled to any Right or Benefit thereunder; and that from and after such Entry every such Transfer shall entitle the Transferee, his, her, or their Executors, Administrators, or Assigns, to the full Benefit of the original Bond, and all Interest due thereon, and to all the Right, Title, Estate, and Interest, both legal and equitable, of the Party who shall have executed such Transfer; and no Party, having made such Transfer, shall have Power to make void, release, or discharge the Bond so transferred, or any Money thereby secured.

Expences
of Act.

X. And be it enacted, That the Costs, Charges, and Expences of applying for and obtaining this Act shall be paid by the said Corporation out of the Monies raised or levied, or to be raised or levied by them, by virtue of the said recited Act or this Act, in preference to any other Payment whatsoever.

Not to affect
the Security
held by the
Commis-
sioners of
Public
Works.

XI. Provided always, and be it enacted, That nothing in this Act contained shall in anywise prejudice or affect, or be construed to prejudice or affect, any Securities heretofore executed by the said Corporation for securing any Monies borrowed by them, or the Priorities of such Securities, or to deprive the said Commissioners of Public Works of any Powers, Privileges, Priorities, or Advantages which they may now possess in respect of the said Monies heretofore lent and advanced by them, or the Interest thereon.

Provisions of
recited Act
extended to
this Act.

XII. And be it enacted, That all the Powers, Authorities, Regulations, Clauses, Provisions, Matters, and Things contained in the said recited Act of the First Year of the Reign of Her present Majesty (except such of them, or such Parts thereof respectively, as are by this Act repealed, altered, or otherwise provided for, or are inconsistent with the Provisions of this Act,) shall extend to and operate in respect of this Act as fully and effectually to all Intents and Purposes whatsoever as if the same were repeated and re-enacted in this Act, and made Part thereof.

Public Act.

XIII. And be it enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such.

The

The SCHEDULES to which this Act refers.

SCHEDULE (A).

By the Corporation for preserving and improving the Port and Harbour of Belfast.

Bond No.

Know all men by these Presents, That we the said Corporation do hereby acknowledge that we are indebted to *A. B.* of, &c. in the Sum of _____ Pounds of lawful Money of Great Britain and Ireland, which Sum we have this Day borrowed and taken up from the said *A. B.* at Interest at the Rate herein-after mentioned, pursuant to the Powers in that Behalf vested in us by a certain Act of Parliament made and passed in the First Year of the Reign, &c., intituled "An Act," &c., and of another Act of Parliament made and passed in the Fourth Year of the same Reign, intituled "An Act," &c., the actual Receipt of which said Sum of _____ Pounds by us the said Corporation from the said *A. B.* is hereby acknowledged; and it is hereby declared, pursuant to the Provisions of the said Acts of Parliament, that all and singular the Lands, Quays, Docks, Works, and Undertakings of us the said Corporation, now made, erected, or undertaken, or at any Time or Times hereafter to be made, erected, or undertaken, and also all and singular the Rates, Dues, Duties, Tolls, and Quayage now due and payable, or hereafter to become due and payable, to us and our Successors, are charged and chargeable with the Repayment to the said *A. B.*, his Executors, Administrators, or Assigns, of the said Principal Sum of _____ Pounds, and with Interest thereon at the Rate of Five per Cent. per Annum from the Date hereof until the said Principal Sum shall be repaid, in One entire Payment, the Interest aforesaid to be paid and payable at the Ballast Office, Belfast, by Two even and equal half-yearly Payments on every _____ Day of _____ and _____ Day of _____ : Provided always, that until Default shall be made in Payment of the aforesaid Interest or some Part thereof by the Space of Twenty Days next after any of the said Days fixed for the Payment thereof as aforesaid, it shall not be lawful to or for the said *A. B.*, his Executors, Administrators, or Assigns, to sue for or enforce the Repayment of the said Principal Sum.

Given under our Common Seal this _____ Day
of _____ &c.

SCHE-

SCHEDULE (B).

Form of Transfer of Bond.

I *A. B.* of _____ in consideration of the
 Sum of _____ paid to me by *G. H.* of _____
 do hereby transfer to the said *G. H.*, his
 Executors, Administrators, and Assigns, a certain Bond No.
 made by the Corporation for preserving, &c.
 to _____ of _____
 bearing Date the _____ Day of _____
 for securing the Sum of _____ and
 Interest [*or, if such Transfer be by Indorsement, the within Security*]
 and all my Right, Estate, and Interest in and to the Money thereby
 secured.

Dated this _____ Day of _____ One thou-
 sand eight hundred and _____

SCHEDULE (C).

Form of Certificate of Entry of Transfer.

This is to certify, That an Entry of the within Transfer of Bond
 No. _____ from *A. B.* of _____ to *C. D.* of _____
 has been this Day made in the Register of
 the within-named Corporation, Book A. Page _____
 Dated at the Ballast Office, Belfast, this _____ Day of _____
 One thousand eight hundred and _____
 } Ballast Master.