



CHAPTER II.

An Act for enabling the Ayr Harbour Trustees to convert their Mortgage Debt into Debenture Stock for altering the constitution of the Trust and for other purposes.

A.D. 1893.

[9th June 1893.]

WHEREAS the Harbour of Ayr is at present subject to the provisions of the Ayr Harbour Act 1855 (herein-after referred to as "the Act of 1855") the Ayr Harbour Amendment Act 1866 (herein-after referred to as "the Act of 1866") the Ayr Harbour Amendment Act 1873 (herein-after referred to as "the Act of 1873") the Ayr Harbour Amendment Act 1879 (herein-after referred to as "the Act of 1879") and the Ayr Harbour Amendment Act 1884 (herein-after referred to as "the Act of 1884") and the Ayr Harbour Trustees are by those Acts authorised to raise any sum or sums of money not exceeding in the whole the sum of five hundred thousand pounds :

18 & 19 Vict.

c. cxix.

29 & 30 Vict.

c. ccviii.

36 Vict. c. li.

42 & 43 Vict.

c. cxl.

47 Vict.

c. xxxvi.

And whereas for the purposes of the said Acts the said Trustees have under the powers of the Act of 1855 the Act of 1866 the Act of 1873 and the Act of 1879 borrowed various sums of money of which sums amounting in all to two hundred and thirty-six thousand seven hundred pounds two shillings and sevenpence are still owing and for which mortgages or assignments in security have been granted in terms of those Acts and the said Trustees have also under the powers of the Act of 1884 borrowed various further sums of money of which sums amounting in all to one hundred and thirty-five thousand two hundred and fifty-one pounds seven shillings and tenpence are still owing and for which mortgages or assignments in security have been granted in terms of that Act :

And whereas the revenue of the harbour is insufficient for payment of the expenses of the management maintenance and repair of the harbour and the interest on the debt due by them at the lowest rate at which the said Trustees are able to borrow and for the sums required by the Act of 1884 to be annually paid into the

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sinking fund and the said Trustees have found great difficulty in borrowing money by means of mortgage or cash credit as authorised by the said Acts for the purposes of their undertaking and for paying off the mortgages or assignments in security for money already borrowed as these fall due :

And whereas it is expedient in the circumstances to authorise the creation and issue of debenture stock at the rates and to be classed and ranked as provided in this Act in substitution for the said existing mortgages or assignments in security and for the general purposes of the undertaking and that such stock should be allocated to and accepted by the holders of the said mortgages or assignments in security to the extent and in the manner provided by this Act :

And whereas the holders of all the said mortgages or assignments in security have intimated in writing their willingness to accept in lieu of their mortgages or assignments in security debenture stock bearing interest at the rates and to be classed and ranked as aforesaid :

And whereas by the Act of 1884 it was provided that the said Trustees should set apart a sinking fund out of the rates and revenues levied and received by them to be applied in the manner therein directed and it is expedient to make new provisions in lieu of the said sinking fund :

And whereas only a small proportion of the vessels registered at the port of Ayr are owned by persons trading at the port and certain other bodies and persons now represented on the Ayr Harbour Trust have ceased to have interest in the management of the trust and it is expedient that the constitution of the trust should be altered :

And whereas it is expedient that further powers should be conferred upon the said Trustees with respect to rates and that the provisions of the said Acts should be amended :

And whereas the objects aforesaid cannot be effected without the authority of Parliament :

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 as follows :—

Short title.

1. This Act may be cited for all purposes as the Ayr Harbour Act 1893 and the Acts of 1855 1866 1873 1879 and 1884 and this Act may be cited together as the Ayr Harbour Acts 1855 to 1893.

Incorporation of Harbours Docks and Piers

2. The provisions of the Harbours Docks and Piers Clauses Act 1847 with respect to the following matters (that is to say) The rates to be taken by the undertakers (excepting sections 25 and 26)

the collection and recovery of rates and access to the special Act are (except where expressly varied by this Act) incorporated with and form part of this Act.

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Clauses Act
1847.

3. In this Act—

The expression “the Trustees” means the Ayr Harbour Trustees as reconstituted under the provisions of this Act;

The expression “the harbour” means the harbour of Ayr as defined by the Act of 1879;

The expression “the undertaking” means the harbour undertaking of the Trustees;

The expression “the Harbour Acts” means the Acts of 1855 1866 1873 1879 and 1884;

The expression “preferred bondholders” means the present holders of the mortgages or assignments in security granted under the powers of the Acts of 1855 1866 1873 and 1879 or the persons for the time being entitled to such mortgages or assignments in security;

The expression “bondholders under the Act of 1884” means the present holders of the mortgages or assignments in security granted under the powers of the Act of 1884 or the persons for the time being entitled to such mortgages or assignments in security;

The expression “ratepayers” means persons paying rates or dues on goods (exclusive of haulage or craneage dues) or shipowners paying tonnage dues on vessels registered at the port of Ayr according to the registered tonnage of such vessels;

The expression “the burgh” means the burgh of Ayr;

The expression “the provost” means the provost of the burgh;

The expression “the town council” means the provost magistrates and council of the burgh;

The expression “the sheriff” means the sheriff of the county of Ayr and includes his substitute at Ayr.

Interpreta-
tion.

4.—(1.) Subject to the provisions of this Act the Trustees may from time to time create and issue debenture stock to an amount not exceeding five hundred thousand pounds in lieu of the sums which the Trustees were by the Harbour Acts authorised to borrow upon mortgage or cash credit on such terms and conditions as the Trustees may determine.

Trustees
may create
and issue
debenture
stock.

(2.) Of such stock two hundred and thirty-six thousand seven hundred pounds two shillings and seven pence shall bear interest at the rate of three and a quarter per centum per annum and shall be called Ayr Harbour A Debenture Stock (herein-after referred to as “A Debenture Stock”) one hundred and sixty-three thousand

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(3.) The debenture stocks shall form a charge and security upon the undertaking and the rates dues and other revenues leviabie and received by the Trustees and shall rank in priority in the above order and the interest thereon shall be payable as herein-after provided.

Preferred bondholders to receive A Debenture Stock and bondholders under Act of 1884 to receive B Debenture Stock.

5.—(1.) The Trustees shall on the expiry of two months after the passing of this Act issue to the preferred bondholders A Debenture Stock to the amount of the mortgages or assignments in security severally held by them and to the bondholders under the Act of 1884 B Debenture Stock to the amount of the mortgages or assignments in security severally held by them.

(2.) The debenture stocks so to be issued shall bear interest from and after the fifteenth day of May one thousand eight hundred and ninety-three and the mortgages or assignments in security shall cease to bear interest after that date.

(3.) The preferred bondholders and the bondholders under the Act of 1884 shall accept the debenture stocks in full payment and satisfaction of the principal sums secured by the several mortgages or assignments in security held by them respectively and on payment of all interest thereon shall deliver up to the Trustees the said mortgages or assignments in security in exchange for the certificate or certificates of such debenture stock but nothing in this Act shall prejudice the rights of the holders of the said several mortgages or assignments in security to the interest thereon up to the fifteenth day of May one thousand eight hundred and ninety-three.

(4.) The Trustees shall within one month after the passing of this Act give notice in the Edinburgh Gazette and twice in some newspaper published in the burgh calling upon the said bondholders or their legal representatives to produce the several mortgages held by them respectively to the clerk to the Trustees at his office in Ayr in order that debenture stock certificates may be issued in exchange therefor and in the event of any bondholder or his legal representatives failing to produce their mortgages or assignments in security or to prove the loss or destruction thereof after such notice no interest shall be payable on the stock to be issued to them until such mortgages or assignments in security are produced or

until such loss or destruction is proved as aforesaid or until the title thereto is duly proved to the satisfaction of the Trustees.

6. The Trustees may from time to time issue so much of the B Debenture Stock as is not required for the purposes aforesaid and the C Debenture Stock and may sell any portions thereof at such prices as they may from time to time by resolution direct not being so far as regards the B Debenture Stock below par and not being so far as regards the C Debenture Stock at a discount of more than ten per centum upon the nominal value thereof and may take credit on the security of any portion thereof from any bank or banking company upon a cash credit account to be kept in name of the Trustees according to the usage of bankers in Scotland and may apply such prices and the sums advanced to them on such cash credit account for any purpose of their undertaking to which capital is properly applicable.

Trustees may sell so much of B Debenture Stock as is not required for the aforesaid purposes and C Debenture Stock and may take credit on cash credit account.

7. All moneys coming to the Trustees by way of revenue shall after the passing of this Act be applied in the manner and order following and not otherwise:—

Application of harbour revenues and priority of interest on debenture stock.

- (1) In payment of the costs charges and expenses of and incident to the management and maintenance of the undertaking;
- (2) In payment half-yearly on the first day of June and the first day of December in each year to the holders of A Debenture Stock pari passu of the interest and arrears of interest if any up to the preceding fifteenth day of May or eleventh day of November as the case may be on the stock held by them respectively;
- (3) In payment half-yearly on the same dates to the holders of B Debenture Stock pari passu of the interest and arrears of interest if any up to the said dates on the stock held by them respectively;
- (4) In payment half-yearly on the same dates to the holders of C Debenture Stock pari passu of the interest and arrears of interest if any up to the said dates on the stock held by them respectively;
- (5) In payment to the sinking fund as herein-after provided;
- (6) The surplus (if any) shall be expended as the Trustees think fit in paying off principal moneys due by the Trustees or in improving or otherwise for the benefit of the undertaking.

8. Trustees executors administrators curators and guardians and all other persons in a fiduciary capacity are hereby authorised to hold dispose of or otherwise deal with the debenture stocks created and issued to them under the powers of this Act in all respects as they might have held disposed of or otherwise dealt with the mort-

Power to trustees executors guardians and persons under disability to

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accept hold
and dispose
of debenture
stocks.

gages or assignments in security for which the same are substituted and such debenture stocks shall respectively be held on the same trusts and be subject to the same charges and liabilities as those on and subject to which the mortgages or assignments in security for which the same were substituted were held immediately before such substitution and every deed or other instrument and every testamentary or other disposition relating to any portion of such mortgages or assignments in security shall take effect with respect to the portion of the debenture stocks substituted therefor.

Holders of
each class of
debenture
stock to rank
pari passu.

Debenture
stocks to be
moveable
estate.

Trustees not
bound to
regard
trusts.

9. No holder of any portion of the debenture stocks shall have any priority or preference over any other holder of the same class of stock.

10. The debenture stocks shall be and shall have all the incidents of moveable or personal estate.

11. The Trustees shall not be bound to take notice of or see to the execution of any trust whatever express implied or constructive to which any portion of the said mortgages or assignments in security or the debenture stocks is or may be subject.

Stock re-
gister to be
kept.

12. The Trustees shall keep a book (herein-after called "the stock register") in which shall be entered the names and addresses of the holders from time to time of the debenture stocks (herein-after referred to as "stockholders") and the amounts held by them respectively which shall be evidence of all matters therein entered under the provisions of this Act and shall be accessible for inspection at all reasonable times without charge to any stockholder.

Certificates
of stock to be
given.

13. The Trustees shall from time to time deliver to each holder of any portion of the debenture stocks upon his application a certificate stating the amount thereof held by him and such certificate shall be admitted in all courts as *primâ facie* evidence of the title of such holder his executors administrators successors or assignees to the portion of stock therein specified and such certificate may be in the form set forth in the First Schedule to this Act or to the like effect.

New certifi-
cates may be
granted in
lieu of any
worn out
damaged
lost or
destroyed.

14. If any such certificate be worn out or damaged then the same may on production thereof be cancelled and a similar certificate may be given to the holder of the stock therein specified or if any such certificate be lost or destroyed then on proof thereof to the satisfaction of the Trustees a similar certificate may be given to the holder of the stock specified in the certificate so lost or destroyed and in either case a due entry of the substituted certificate shall be made in the stock register.

15. The debenture stocks may be transferred by deed in the form set forth in the Second Schedule to this Act or to the like effect but the Trustees shall not be bound to register any transfer except on production of the certificate relating to the stock bearing to be thereby transferred or on proof to the reasonable satisfaction of the Trustees that such certificate has been lost or destroyed.

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Transfer of
debenture
stocks.

16. The deed of transfer when duly executed shall be delivered to and kept by the Trustees who shall cause an entry thereof to be made in a book to be called "the register of transfers" and a new certificate or certificates for the stock transferred shall be issued in exchange for the old certificate which shall be cancelled.

Register of
transfers.

17. The register of transfers may be closed during such time (not exceeding fourteen days) immediately preceding each half-yearly payment of interest on the debenture stocks as may be directed by the Trustees.

Period
during which
register of
transfers may
be closed.

18. The persons whose names at the time of such closing are inscribed in the stock register as holders of the stock shall as between them and the Trustees be entitled to the interest then next payable on such stock.

Dividends to
be paid to
holders
registered at
time of closing
register of
transfers.

19. Any person becoming entitled to any debenture stock in consequence of the bankruptcy or insolvency of any stockholder or otherwise than by transfer of the stock shall produce such evidence of his title as may reasonably be required by the Trustees.

Transmission
in case of
bankruptcy
or insol-
vency.

20. The Trustees shall not be required to allow any executors or administrators to transfer any debenture stock until the confirmation probate or letters of administration have been left with the Trustees for registration.

Transmission
in case of
death.

21. If two or more persons are registered as joint holders of any debenture stock the interest on such stock may be paid to either or any of the persons named in the stock register as one of the joint holders thereof and his receipts shall be sufficient discharges to the Trustees for such interest unless and until notice in writing shall have been given to their clerk by any of such other joint holders not less than fifteen days before the day appointed for the next half-yearly payment of interest on the debenture stock that the interest on such stock is not to be paid to such person or persons and in that case the Trustees shall retain such interest until notice in writing is given to their clerk by such joint holders or a majority of their number stating the name of the person to whom such interest is thereafter to be paid.

Receipts for
interest on
stock held
jointly.

22. Where any debenture stock is held in name of any corporation commissioners company society or association such body may from

Receipts for
interest on
stock held by

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—
corporations
&c.

time to time appoint any one of their members or office bearers to receive and discharge the interest falling due to them thereon and shall give notice in writing of each such appointment to the clerk to the Trustees not less than fifteen days before the day appointed for the next half-yearly payment of interest on the debenture stock Provided that every such appointment shall remain in force and the receipts given by every person so appointed for such interest shall be sufficient discharges therefor until notice in writing of a new appointment shall have been given to the clerk to the Trustees in manner aforesaid.

Fees for
certificates
recording
transfers &c.

23. Fees not exceeding those specified in the Third Schedule to this Act may be demanded by or on behalf of the Trustees in the cases therein mentioned and such fees shall be applied to the general purposes of their undertaking.

Power to
apply for
appoint-
ment of a
judicial
factor.

24. Any holder or holders of debenture stock to an amount not less in the aggregate than five thousand pounds may in the event of the Trustees failing for thirty days after the interest due to him or them on such stock has become payable as aforesaid and after demand thereof in writing to make payment of the full amount of interest then due on such stock apply to the sheriff for the appointment of a judicial factor.

Mode of
appointing
judicial
factor his
powers and
duties.

25. On any such application the sheriff may by order in writing after hearing the parties appoint some person to receive the whole or a competent part of the rates and duties and other revenues of the trust Upon such appointment being made all such rates duties and revenues shall be paid to and received by the person so appointed and the moneys so received shall after payment of the expenses incidental to his appointment and management and the expenses of maintaining and repairing the harbour and managing the undertaking and collecting and applying the revenues be paid to the holders of the debenture stocks in the order herein-before prescribed and so soon as the full amount of interest due to them during the currency of his appointment and to become due at the next following term of payment with the aforesaid expenses has been so received his right to receive any further part of the said rates duties and other revenues shall cease.

Sinking
fund.

26. Section 14 of the Act of 1884 is hereby repealed and the Trustees from and out of the rates and revenues levied and received by them under the authority of the Harbour Acts and this Act shall during the first five years after the passing of this Act set apart yearly such sums as they think fit not being less than one thousand pounds and from and after the expiration of the said period of five years shall set apart yearly such an annual sum as shall by accumu-

lation with compound interest thereon at the rate of three and a half per centum per annum be sufficient to pay off within sixty years from the passing of this Act the whole of the money borrowed by the Trustees previously to the passing of this Act and to pay off any moneys borrowed after the passing of this Act under the powers of this Act or of any previous Act within sixty years from the time of borrowing such moneys and all the moneys so set apart may be invested in any security in which Trustees are for the time being by or under any Act of Parliament passed or to be passed authorised to invest trust moneys or by way of deposit in any bank in Scotland incorporated by Act of Parliament or by Royal Charter and shall be applicable to the payment of the moneys borrowed by the Trustees on mortgage or cash credit or cash account or to the purchase and extinction of debenture stock and to no other purpose whatsoever Provided always that whenever any such principal moneys are so paid off or debenture stock purchased and extinguished the Trustees shall thenceforth until the whole be paid off or extinguished pay annually into the sinking fund in addition to the sums required to be set apart as aforesaid a sum equal to the annual interest of the moneys so paid off or of the debenture stock extinguished.

27. The treasurer of the Trustees shall within six weeks after the expiration of each year during which any sum is required to be set apart for a sinking fund under this Act transmit to the Board of Trade a return in such form as may be prescribed by that Board and verified by statutory declaration if so required by them showing the amount which has been invested for the purpose of such sinking fund during the year preceding the making of such return and the description of the securities upon which the same has been invested and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereof have been applied during the same period and the total amount remaining invested at the end of the year and in the event of any wilful default in making such return the treasurer shall be liable to a penalty of not exceeding twenty pounds which shall be paid to the Board of Trade and shall be recoverable by that Board as a debt due to the Crown. If it appear to the Board of Trade by such return or otherwise that the Trustees have failed to set apart the sum required by this Act for the sinking fund or have applied any portion of the moneys set apart for that fund or any interest thereof to any purposes other than those authorised by the Harbour Acts and this Act the Board of Trade may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made shall be set apart and invested as part of the

Annual
return to
Board of
Trade with
respect to
sinking fund.

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Existing Trustees to remain in office till new Trustees elected.

Constitution of new Trustees.

28. The present Trustees shall remain in office and execute and carry into effect the Harbour Acts and this Act until the completion of the first elections of Trustees under this Act and no longer.

29. On and after the completion of the first elections of Trustees under this Act the Trustees shall be reconstituted as herein-after provided but shall remain incorporated under their present name and with all their existing powers except as altered by this Act They shall be eighteen in number consisting of the persons herein-after specified (that is to say):—

One shall be the provost for the time being ;

Four shall be members of the town council to be chosen by the town council in manner after mentioned and shall along with the provost be called the Town Council Trustees ;

Six shall be ratepayers qualified and to be elected in manner herein-after prescribed ;

Six shall be elected by the stockholders in manner herein-after prescribed and shall be called the Stockholders Trustees ; and

One shall be appointed by the Glasgow and South Western Railway Company in the manner prescribed by the Act of 1866.

Election of Trustees by town council.

30. The town council shall at their annual meeting in the month of November one thousand eight hundred and ninety-three elect four of their number to be Trustees who shall (unless any such town councillor die or resign or cease to be a town councillor) continue in that office until the first annual meeting after the expiration of their respective terms of office as town councillors and at their annual meeting in the month of November in each succeeding year the town council shall elect to be Trustees so many of their number as may be necessary to make up the number of four In the event of there being an equality of votes at the election of the Town Council Trustees the chairman of the meeting shall have a casting vote in addition to his deliberative vote If any one of the four Town Council Trustees die or resign or cease to be a town councillor the town council shall within one month thereafter elect another town councillor in his place and every Town Council Trustee so elected shall continue in office until the next annual meeting of the town council.

Meeting for election of

31. On the second Thursday in the month of November one thousand eight hundred and ninety-three and on the second Thursday

in the month of November in every succeeding year a meeting shall be held at some convenient place within the burgh for the purpose of the election of Trustees from among the ratepayers and intimation of the holding of such meeting shall be given by the clerk to the Trustees by notice inserted in one or more of the newspapers published in Ayr seven days at least before any such meeting shall be held requiring the ratepayers qualified to vote as herein-after provided to meet at the place and hour mentioned in such notice and at such meeting six ratepayers residing in one or other of the parishes of Ayr Saint Evox or Newton-upon-Ayr shall be elected by and from among the ratepayers paying rates or dues to the extent herein-after prescribed.

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Trustees by
ratepayers.

32. The Trustees to be elected by and from among the ratepayers shall be elected by a majority of the votes of the ratepayers present at such meeting and such meeting is hereby authorised and required to choose their chairman and to elect a clerk and the chairman shall in the event of there being an equality of votes have a casting vote in addition to his deliberative vote and a certificate of the election signed by the chairman of the meeting shall be forthwith transmitted by the chairman or clerk of the meeting to the clerk to the Trustees which certificate shall be the evidence of the persons thereby appearing to have been elected having been so elected at such meeting and shall be preserved by the clerk to the Trustees as such evidence and be conclusive.

Proceedings
at such
meetings.

33. At the meetings of ratepayers to be held in manner before mentioned all ratepayers paying rates or dues to the extent of ten pounds or upwards in the course of twelve months immediately previous to the date of election and none others shall have a voice or vote and each person claiming to vote shall if required satisfy the chairman or clerk of the meeting by the production of the receipt or certificate of the collector of the Trustees that he has in the course of the preceding twelve months paid rates or dues as aforesaid to the extent of ten pounds or upwards.

Qualification
of rate-
payers.

34. Where rates or dues shall be paid by any company consisting of several partners it shall be lawful for such company to intimate in writing to the Trustees the name or names of any one or more but not exceeding four of the partners on whose behalf such payment shall be deemed to have been made and such payment shall be deemed to have been made by the partner or partners so named and each such partner shall be qualified to vote and to be elected one of the six Trustees to be elected by and from among the ratepayers as aforesaid in respect thereof in the same manner as if such payment had been made by him as an individual provided the aggregate

Partners of
a company.

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amount of rates or dues paid by such company is sufficient when divided by the number of partners so named to afford the qualification of ten pounds to each of the partners so named.

Election of
Trustees by
stockholders.

35. Every person who is qualified as herein-after mentioned shall be entitled to vote in the manner herein-after provided at the election of Stockholders Trustees and to give such vote or votes as herein-after mentioned (that is to say) Every person who on the first day of October one thousand eight hundred and ninety-three or on the first day of October in any year thereafter is a stockholder to the extent of one hundred pounds or more (herein-after called "elector" which expression shall include any person nominated or appointed to vote as elector as herein-after provided) shall be entitled at the election of Stockholders Trustees in the next following month of November to one vote for every entire sum of one hundred pounds of such stock held by him.

Persons
jointly quali-
fied as
electors of
Stockholders
Trustees.

36. If several persons be jointly entitled to the qualification prescribed by this Act for an elector then the person whose name stands first on the stock register shall be entitled to vote as elector in virtue of such qualification unless and until notice in writing shall have been given to the clerk to the Trustees by the persons so jointly entitled or a majority of their number nominating some other of such persons to vote as elector on their behalf and in order to entitle such other person to vote at any election of Stockholders Trustees such notice shall be given before the first day of October next preceding such election.

Corporations
and other
bodies may
appoint
members or
office bearers
to vote as
electors on
their behalf.

37. Where any stock is held in name of any corporation commissioners company society or association such body may from time to time appoint any one of their members or office bearers to vote as elector on their behalf and shall give notice in writing of each such appointment to the clerk to the Trustees before the first day of October in the year one thousand eight hundred and ninety-three and in each succeeding year Provided that every such appointment shall remain in force and the votes given at each election by every person so appointed shall be valid until notice of a new appointment shall have been given to the clerk to the Trustees in manner afore-said.

Register of
electors.

38. The Trustees shall on or before the fifteenth day of October in the year one thousand eight hundred and ninety-three cause a register to be made up of the names of the electors and of the number of votes to which they are respectively entitled and shall from time to time amend the same so that it may correctly set forth the names of such persons and the number of votes to which they

are respectively entitled and such register or a copy thereof shall be open at the office of the Trustees for perusal by any elector free of charge at all reasonable hours on every lawful day from the fifteenth day of October in each year until the day appointed for the next election of Stockholders Trustees inclusive.

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39. Every elector shall be qualified to be elected a Stockholders Trustee.

Qualification of Stockholders Trustees.

40. On the second Thursday in the month of November one thousand eight hundred and ninety-three and on the second Thursday in the month of November in every succeeding year an election shall take place at some convenient place within the burgh for the purpose of electing the Stockholders Trustees and intimation of such election shall be given by the clerk to the Trustees by notice inserted in one or more of the newspapers published in Ayr seven days at least before any such election. At each election the persons nominated shall in the event of no poll being demanded be duly elected Trustees.

Meeting for election of Stockholders Trustees.

41. Two of the Stockholders Trustees shall go out of office annually by rotation in manner following (that is to say) The two Stockholders Trustees who shall have received the fewest number of votes at the first election or (in case there shall be no poll at such election) the two Stockholders Trustees first nominated shall go out of office on the second Thursday in the month of November one thousand eight hundred and ninety-four and the two Stockholders Trustees next nominated shall go out of office in the month of November one thousand eight hundred and ninety-five and in the month of November in each succeeding year the two Stockholders Trustees who shall have been longest in office shall go out of office. Provided that the Stockholders Trustees shall in each case remain in office until the election of their successors and unless disqualified shall be capable of re-election.

Rotation of Stockholders Trustees.

42. The following rules shall be observed with respect to taking the poll for the election of Stockholders Trustees:—

Rules as to taking the poll at elections of Stockholders Trustees.

- (1) When a poll is demanded the returning officer shall direct the same to be taken at such place within the burgh and on such day not being earlier than one week or later than two weeks from the day of nomination as he may appoint;
- (2) The clerk to the Trustees shall be the returning officer and shall cause all necessary polling books to be provided;
- (3) Votes shall be given by voting paper in the form set forth in the Fourth Schedule to this Act;
- (4) Six days at least before the day fixed for the poll the returning officer shall send by post to each elector at his

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- registered address a voting paper in the form set forth in the said schedule and the votes shall be recorded in accordance with the directions in that schedule;
- (5) Every voter may vote for as many candidates as there are Stockholders Trustees to be elected or for any lesser number and the returning officer shall in summing up the votes allow to each of the candidates voted for the number of votes to which the electors voting for such candidate are entitled according to the register of electors. If any voting paper contains votes for a greater number of candidates than there are Stockholders Trustees to be elected such voting paper shall be rejected by the returning officer;
 - (6) The poll shall be opened at ten o'clock in the forenoon of the appointed day and shall close at four o'clock in the afternoon of the same day;
 - (7) The voting papers may be delivered to the returning officer at the polling place during the time of the poll or they may be delivered or sent by post to the office of the clerk to the Trustees provided they are received there before the poll opens;
 - (8) The poll may be closed at any time before four o'clock if one hour has elapsed during which no elector has delivered a voting paper;
 - (9) After the close of the poll the votes shall be counted by the returning officer and the candidates who shall be found to have the greatest number of valid votes shall be declared by the returning officer duly elected Trustees;
 - (10) If two or more candidates have the same number of votes and both or all of them cannot be elected. Trustees the returning officer shall have a casting vote and the person or persons to whom he shall give such casting vote shall be elected;
 - (11) In the event of the required number of Stockholders Trustees not being elected the vacancy or vacancies shall be filled up in the manner provided by the immediately following section of this Act.

Casual
vacancies
how to be
filled up.

43. If any one of the Stockholders Trustees die or resign or become incompetent to act or cease to be a Trustee in consequence of ceasing to be qualified as an elector or from any other cause than that of going out of office by rotation every such vacancy shall be filled up in manner following (that is to say) The remaining Stockholders Trustees shall within one month after such vacancy occurs hold a meeting to be called by the clerk to the Trustees upon not less than three days notice and shall at such meeting elect a person duly qualified in place of the Stockholders Trustee so

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dying or resigning or becoming incompetent to act or ceasing to be a Trustee The Stockholders Trustees present at such meeting shall elect the chairman of such meeting who shall be entitled to a casting vote as well as a deliberative vote and in every case the Stockholders Trustee elected as aforesaid shall continue in office for the same period as the person in whose place he is elected would in ordinary course have continued and shall go out of office on the expiration of that period but shall if qualified be eligible for re-election.

44. No town councillor of the burgh shall be eligible to be elected a Ratepayers Trustee or a Stockholders Trustee and any Ratepayers Trustee or any Stockholders Trustee who shall be elected a town councillor shall ipso facto cease to be a Trustee and a new Trustee shall be elected in his place in the manner provided for filling up occasional vacancies Provided always that nothing herein contained shall prejudice or affect his right to be returned as one of the representatives from the town council.

Qualification of Trustees.

45. Every person who wilfully personates any person entitled to vote in pursuance of this Act or falsely assumes to act in the name or on the behalf of any person so entitled to vote shall for every such offence be liable to a penalty not exceeding twenty pounds.

Penalty for personation.

46. In lieu of the rates specified in Schedule (B) and in Part III. of Schedule (D) annexed to the Act of 1879 and which the Trustees are by that Act authorised to levy and recover the Trustees may from and after the passing of this Act levy and recover the rates specified in Part I. of the Fifth Schedule to this Act and the Trustees may in addition to the rates which they are authorised to levy and recover under the provisions of the Harbour Acts levy and recover the rates specified in Part II. of the same schedule.

New rates in lieu of rates in Schedules (B) and (D) of Act of 1879.

47. The Trustees may charge for the use of steam or hydraulic cranes either the rates specified in Part II. of Schedule (F) annexed to the Act of 1879 or at the rate of two shillings and sixpence per hour or any part of an hour for the time any such crane is employed and they may supply labour for working such cranes and in such event may charge the men's wages in addition to the rates specified and Part II. of the said Schedule (F) is hereby amended accordingly.

New rates under Part II. of Schedule (F) of Act of 1879

48. All the provisions of the Harbour Acts and of the Harbours Docks and Piers Clauses Act 1847 as incorporated with this Act with respect to the collection and recovery of rates shall apply to the collection and recovery of the rates authorised by this Act.

Collection and recovery of rates.

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Costs of Act.

49. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Trustees out of the moneys authorised to be borrowed by the Harbour Acts or out of moneys raised by the debenture stocks to be created and issued under the provisions of this Act and not otherwise appropriated.

The SCHEDULES referred to in the foregoing Act.

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FIRST SCHEDULE.

FORM OF CERTIFICATE OF DEBENTURE STOCK.

AYR HARBOUR.

This is to certify that (insert name and designation) is (or are) the holder (or holders) of (insert amount) of the Ayr Harbour A Debenture Stock (or B Debenture Stock or C Debenture Stock as the case may be) created under the provisions of the Ayr Harbour Act 1893 and is (or are) entitled to receive interest on the said sum subject to the provisions of that Act at the rate of three pounds five shillings per centum per annum (or as the case may be).

Signed and sealed this day of 18 .

} Two of the
Trustees.

Treasurer.

L.S.

SECOND SCHEDULE.

FORM OF DEED OF TRANSFER OF DEBENTURE STOCK.

AYR HARBOUR.

I (or we) (insert name and designation of holder) in consideration of the sum of (insert price or other consideration) paid to me (or us) by (insert name and designation of transferee) do hereby transfer to the said (insert name of transferee and amount of stock transferred) of the Ayr Harbour A Debenture Stock (or B Debenture Stock or C Debenture Stock as the case may be) created under the provisions of the Ayr Harbour Act 1893 and

A.D. 1893. — standing (or being part of the stock standing) in my (or our) name in the stock register of the Trustees of the said harbour and all interest now due and to become due thereon and all my (or our) estate and right therein to hold unto the said (insert name of transferee) his (or her or their) executors administrators and assignees (or other destination) subject to the several conditions on which I (or we) held the same immediately before the execution hereof and I (or we) the said (insert name of transferee) do hereby agree to take the said stock subject to the same conditions (here insert a testing clause according to the form of the law of Scotland and if executed elsewhere the form of attestation required in the place of execution).

THIRD SCHEDULE.

FEEES FOR CERTIFICATES OF DEBENTURE STOCK AND FOR RECORDING TRANSFERS AND TRANSMISSIONS THEREOF.

For each certificate of debenture stock except those first granted to the holders of mortgages or assignments in security two shillings and sixpence.

For recording each ordinary transfer of debenture stock including the certificate in favour of the transferee two shillings and sixpence.

For each transmission of debenture stock by death marriage bankruptcy or insolvency an additional sum of two shillings and sixpence.

FOURTH SCHEDULE.

FORM OF VOTING PAPER FOR ELECTION OF STOCKHOLDERS' TRUSTEES.

AYR HARBOUR.

Election of (insert number of Trustees to be elected) Stockholders' Trustees at the _____ in Ayr on the _____ day of _____.

Name and Address of Elector.	Number of Votes which he may give for each Candidate.

Names and Addresses of Candidates.	Column for Crosses to be inserted by Elector.

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I vote for the persons in the above list against whose names I have placed a cross.

(Signature)

Directions for Voting.

The elector will place a × opposite the name of each candidate for whom he votes in the column for that purpose.

FIFTH SCHEDULE.

PART I.

I.—RATES FOR TOWING VESSELS.

	s. d.
For every vessel of forty tons register or upwards towed into or out of the harbour - - - - - per register ton	0 1½
Vessels to be towed for above rate from or to half a mile beyond the present pier-head of the harbour.	
For every such vessel towed from one berth in the harbour to another - - - - - per register ton	0 1

II.—RATES FOR PLANKS AND SHUTES.

For every vessel loading or unloading not more than one hundred tons - - - - -	2 0
For every vessel loading or unloading more than one hundred tons the above rate for the first one hundred tons and for every additional one hundred tons or part of one hundred tons -	1 0

Provision as to Rating.

For the purpose of rating the nett register tonnage of steam vessels shall in no case be deemed less than forty per cent. of the gross register tonnage.

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PART II.

DOCK RATES.

(In addition to Harbour Rates.)

	<i>s.</i>	<i>d.</i>
For every vessel with or without cargo entering or using the Wet Dock if arriving from or sailing to any port or place beyond the United Kingdom including towage - - - per register ton	0	5

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