



ANNO TRICESIMO QUINTO ET TRICESIMO SEXTO

VICTORIÆ REGINÆ.

A.D. 1872.

No. 25.

An Act to authorize the issuing of bonds for the purpose of raising One Hundred and Sixty Thousand Pounds for the Construction of the South-Eastern Railway.

[Assented to, 27th November, 1872.]

WHEREAS it is expedient to raise a sum not exceeding One Preamble.
Hundred and Sixty Thousand Pounds for the purpose of constructing a line of railway from the Township of Kingston, Lacepede Bay, in the Hundred of Lacepede, to the Township of Naracoorte, in the Hundred of Naracoorte—Be it therefore Enacted by the Governor of the Province of South Australia, with the advice and consent of the Legislative Council and House of Assembly of the said Province, in this present Parliament assembled, as follows:

1. It shall be lawful for the Treasurer for the time being of the said Province, from time to time to issue and sell bonds for the purpose of raising a sum, not exceeding in the whole One Hundred and Sixty Thousand Pounds, for such amounts as he may deem expedient; and such bonds shall be in the form following, that is to say— Treasurer to raise
£160,000.

No.	£	No.	Form of bond.
			South Australian Government Revenue Securities. (South-Eastern Railway.)

I, _____ the Treasurer of the Province of South Australia, in consideration of the sum of _____ Pounds, paid to me for the construction of the South-Eastern Railway, do hereby bind myself to pay to the holder, for the time being of this present obligation, the sum of _____ Pounds, and

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and interest thereon at the rate of Four Pounds per cent. per annum; such interest to be payable on the first day of January and the first day of July in every year, and the principal to be paid on the first day of _____, in the year one thousand eight hundred and _____
 Sealed with my seal. Dated the _____ day of _____
 one thousand eight hundred and _____
 Signed, sealed, and delivered in }
 the presence of }

NOTE.—*Interest*, payable at the Treasury, in Adelaide, South Australia, or [in London or in any other agreed place, to be declared at the time of issue] at such place as may be appointed, by notice to be given in the *South Australian Government Gazette* [and in the *London Gazette*]. *Principal* payable at the Treasury, in Adelaide, or at the option of the holder [in London or other agreed place] if six months' notice of desire to that effect be given to the Treasurer in South Australia.

And every holder of any such bond, for the time being, shall be entitled to all rights and remedies, under and in respect of the same, in the like manner as though he had been named therein as the obligee thereof.

Interest at four per cent.

When payable.

Application of moneys.

Payment of principal and interest.

2. The said bonds shall bear interest at the rate of Four Pounds per centum per annum; and the interest and principal upon such bonds shall be payable and paid to the holder thereof, at such place and at such time as may be specified or provided therein: Provided that the principal shall not be payable or paid before the expiration of twenty-five years, and the time appointed for payment thereof shall not extend beyond thirty-five years from the time of the issue of the said bonds.

3. All sums of money raised and received by the Treasurer upon the securities of the said bonds shall be carried by him to the credit of the Commissioner of Public Works, acting as Commissioner or Railways, and shall be by him paid to the said Commissioner, in such amount and manner as the Governor, by any warrant under his hand, may from time to time authorize and direct.

4. The said Treasurer shall, and he is hereby required, in each and every year from the first raising of any sums of money under authority hereof, until the whole amount so raised, and all interest thereon, shall have been duly paid, to set apart such sum as shall suffice to pay the amount of bonds redeemable during such year, together with interest upon all bonds which shall then bear interest; and shall apply such sum in payment of such bonds and interest as aforesaid, in manner specified in such bonds.

5. The

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5. The Governor may from time to time, by warrant under his hand, authorize the Treasurer to advance and pay to the said Commissioner, for the purposes of this Act, any sums of money not exceeding in the whole the sum of One Hundred and Sixty Thousand Pounds; and any sums of money so advanced and paid shall be retained by the Treasurer out of any moneys authorized to be raised by him under the authority hereof.

Governor may advance money to be repaid.

6. This Act may be cited as the "South-Eastern Railway Loan Act, 1872."

Short title of Act.

In the name and on behalf of the Queen, I hereby assent to this Bill.

JAMES FERGUSSON, Governor.