
Pymont Bridge Company's Supplementary.

PYRMONT BRIDGE
COMPANY'S
SUPPLEMENTARY.

An Act to continue the powers of the Pymont
Bridge Company to raise Money by the issue
of Debentures and by Mortgage. [11th
December, 1861.]

Preamble.

WHEREAS the powers given to the Pymont Bridge Company in and by an Act of the Legislature of New South Wales made and passed in the twenty-second year of the reign of Her present Majesty Queen Victoria intituled "*An Act to authorize additional Works by the Pymont Bridge Company and to amend their Act of Incorporation*" have ceased and determined And whereas it is expedient to renew the powers to borrow money by way of mortgage or by the issue of debentures comprised in the tenth and eleventh sections of the said Act Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows—

Power to borrow to
extent of paid up
capital.

1. It shall be lawful for the Pymont Bridge Company in the manner provided by and subject to the provisions contained in the forty-eighth and forty-ninth clauses of an Act of the said Legislature made and passed in the nineteenth year of the reign of Her said Majesty intituled "*An Act to incorporate the Pymont Bridge Company and for other purposes therein mentioned*" and (except in so far as the same are repealed by the ninth section of the Act firstly hereinbefore mentioned) in the forty-seventh and fiftieth clauses of the said Act of incorporation from time to time to borrow and take up at interest any such sum or sums of money as to the said corporation shall seem meet and convenient not exceeding at any time the whole amount of the capital of the said corporation then actually paid up.

Loans may be raised
on mortgage or by
issue of debentures
and shall be first
charge.

2. Provided always That any such sum or sums may be raised by way of mortgage or by the issue of debentures or partly by one and partly by the other of such modes and such debentures shall be under the common seal of the said corporation in the form or to the effect of the Schedule hereto and shall be transferable by delivery and all the provisions of the said Act of the nineteenth year of the reign of Her Majesty relating to mortgages and not inconsistent with this Act shall *mutatis mutandis* apply to such debentures as fully as if those provisions were herein repeated and every such mortgage and debenture shall be valid and the land and works of the corporation and the tolls and rates payable under the last-mentioned Act shall be liable to the holders of such mortgages and debentures and in the event of such land and works becoming public property the amount of all such securities shall be taken as part of the money payable in that event by way of compensation to the corporation under the provision in that behalf contained in the said last-mentioned Act.