
Port Augusta and Port Darwin Telegraph Act, 1870.

present obligation the sum of _____ Pounds,
and interest thereon after the rate of six pounds per
centum per annum; and 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.

Interest.

3. The said bonds shall bear interest at the rate of Six 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 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 fifty years from the time of the passing
of this Act.

Bonds to be sold.

4. The Treasurer shall cause every bond issued under this Act to
be sold for the best price, not being below par, that can be obtained
for the same.

Application of
moneys.

5. All sums of money raised and received by the Treasurer upon
the security of the said bonds shall be carried by him to a separate
and distinct account, to be applied for the purpose of carrying out
the construction of a line of telegraph from Port Augusta to Port
Darwin; and such sums of money shall be paid by the said Treasurer
in such amounts and manner as the Governor by any warrant under
his hand may, from time to time, authorize and direct.

Payment of principal
and interest.

6. The said Treasurer shall, and he is hereby required, in each
and every year from the first raising of any sums of money under
the authority hereof, until the whole of the amount so raised, and
all interest thereon, shall have been duly paid, to set apart such a
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.

7. The

Port Augusta and Port Darwin Telegraph Act, 1870.

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

Governor may authorize advance.

8. The Treasurer shall in each year cause an account in abstract to be prepared of the whole receipts and of the expenditure of all moneys advanced to him for the purposes of this Act for the year preceding, under the several distinct heads of receipts and expenditure, with a statement of the balance of such account duly audited and certified by the Auditor-General; and a copy of such account shall on or before the thirty-first day of December in each year following be published in the *Government Gazette*.

Annual account.
Yearly return of receipts and expenditure.

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

JAMES FERGUSSON, Governor.