

an ample security for the amount, could only be raised on the double security of those Tolls, and the credit of the Province, at a rate of interest of from 6 to 8 per cent., they cannot but entertain serious apprehensions as to the practicability of carrying into effect the objects of the Public Works' Act by sums raised on the Provincial Security only, within the terms authorised by that Act. It will of course be understood that there is no authority in any case to issue the Provincial Debentures below par; such a step would be in fact a violation of the spirit, if not of the letter, of the Provincial Act which limits the rate of interest at five per cent.

Her Majesty's Government hopes it is equally unnecessary to offer a caution against any vague Estimates, or excess of outlay being sanctioned, under the expectation of a further advance of the credit of the Mother Country, beyond that which has been so liberally afforded, and, although it is no doubt true, that, in the exercise of the discretion vested in the Governor by the Public Works, Act, he might abstain from issuing Debentures beyond the means of the Province to bear the charge, yet this step on his part, on the inability to raise the money, at the prescribed rate of interest, might leave unfinished the most important Works, and thus frustrate the objects contemplated by the British Government.

In order to guard against the possibility of such a result, and to secure the application of the assistance of Great Britain in the most direct manner, to the benefit of the Province, it is proposed by Her Majesty's Government, that the existing Canadian Debt should remain a first charge upon the Revenue of the Province, and should be paid off, as it becomes due, from the produce of the current Revenue, and that the £1,500,000 to be raised under the guarantee of the Imperial Parliament, should be applied directly to the execution of the Public Works, enumerated in the Act already referred to.

Under this arrangement the credit of the Province would be strengthened by the continuance of the priority of the present debt, and by the prospect of early repayment at or before the expiration of the existing Bonds. The local Legislature, thus unencumbered with other obligations, would be enabled to enter into negotiations with the creditors under the existing Debt, and either to continue during the terms of their respective engagements, the present rate of interest, or to extinguish the debt by mutual agreement, before the period stipulated under the present engagement, on far more favorable terms than the British Government could do if they were to become responsible for the amount. By this course, also, the Public Debt of Canada in addition to the existing Debt, which would be gradually paid off as funds became available for the purpose, would be limited to the sum appropriated for the completion of the Public Works, of which there would be, at least £1,500,000, raised at a rate of interest not exceeding 4 per cent.

This arrangement, no doubt, would require Great Britain to give up her security of priority of claim upon the Consolidated Provincial Revenue, that is to say, the payment of the new Loan of £1,500,000, would become chargeable after the payment of the existing Debt, instead of becoming the first charge, by the extinction of that Debt, as first proposed. But Her Majesty's Government willingly consent to make this sacrifice, because they feel convinced that this arrangement is more conducive to the financial prosperity of Canada, than that proposed to be adopted under the two Acts, and that setting aside higher considerations, priority of claim upon the Provincial Revenue is an inferior security to that derived from the prosperity of the Province.

Her Majesty's Government, therefore, do not propose to interfere with the existing Debt; but with the view of furthering the important objects contemplated by the Act numbered 28, they propose to pledge the credit of Great Britain to a sum not exceeding £1,500,000, to be raised by the Province at a rate of interest not exceeding 4 per cent, under the guarantee of the Imperial Parliament, and with a provision to be made for a sinking fund, at the rate of not less than five per cent. per annum of the principal, to be secured in the first instance upon the Tolls of the Works to be undertaken, the ordinary Revenues of the Province being pledged as a collateral security, and the charges to rank next in order to the obligations now by law permanently attaching to the consolidated fund.

GOVERNMENT HOUSE,  
Kingston, 29th September, 1842.

#### Married.

At the Poquicoek, on Thursday the 13th inst., by the Rev. J. W. Dibrow, A. M., Mr. Andrew Cloughs, to Miss Ann Elliott, both of the Parish of Dumfries.

#### NOTICE.

THE Subscriber hereby cautions all persons from purchasing a NOTE OF HAND drawn by him, in favor of ROBERT R. DUNLOP; and also an agreement entered into for 70,000 feet of Logs, on the 6th day of July, 1842, as he has received no value for the same—the said R. R. Dunlop having left the Country.

WILLIAM SHARP, JUN.

Waterborough, Jemseg, Oct. 14, 1842.—1wpd.

#### NOTICE.

ALL Persons are hereby forbid purchasing a NOTE OF HAND drawn by the Subscriber, in favor of ISAAC SHEPARD, in the year 1841, and payable in June, 1841, as no value has been received for it, according to bargain.

STEPHEN BURT.

#### PUBLIC NOTICE.

WHEREAS a Parish Tax, or Poor Rate of Eight Shillings and Nine Pence, has been imposed by the Assessors of rates for the Parish of Kingston, in King's County, on the Real Estate of David Merritt, he being a non-resident in the said County, Notice is therefore hereby given to the said David Merritt, to pay over to me, forthwith, the said Sum of Eight Shillings and Nine Pence, and also the costs of this Advertisement, otherwise his Lands will be proceeded against as the Law directs. Dated at Kingston, the 14th day of September, 1842.

JOHN T. APPLEBY.

#### CARD.

MRS. PICK respectfully announces to her friends and the Public, that she intends opening a BOARDING HOUSE for the accommodation of Permanent and Transient Gentlemen BOARDERS.

Her House is situated in the most central part of the Town, being directly opposite the Stone Barrack, in Queen Street, where Gentlemen can be furnished with accommodation and refreshment at the shortest notice:—Permanent Boarders can be accommodated with furnished apartments.

Mrs. PICK confidently hopes that civility and moderate charges, together with unremitting attention to the wishes and interests of her Boarders, will gain her at least a liberal patronage.

Fredericton, September 24, 1842.—1m.

#### WAGGONS, SLEIGHS, &c.

HUGH MONAGHAN begs to inform the Public generally, as well as the Inhabitants of Fredericton, that he continues to carry on the WHEELWRIGHT BUSINESS in all its various Branches, at his Shop in Westmorland Street, a few doors from Mr. P. Fisher's Corner, where he will attend to orders in the line of his occupation, with punctuality and dispatch. He will sell at reduced prices, and warrant his Workmanship and Materials to be good.

SLEIGHS made at a short notice, to any pattern, and of good Materials, during the Season they may be wanted.

Fredericton, 14th September, 1842.—3m.

#### The Hartford Fire Insurance Company, OF HARTFORD, CONNECTICUT.

OFFERS to insure every description of Property against Fire upon reasonable terms. This Company has been doing business for upwards of 29 years, and during that period have settled all their Losses without compelling the insured in any one instance to resort to a Court of Justice.

The Directors are Eliphabet Terry, James H. Wills, S. H. Huntington, A. Huntington, Jr. Albert Day, Samuel Williams, F. G. Huntington, Elisha Colls, and R. B. Ward.

ELIPHABET TERRY, PRESIDENT.

JAMES G. BOLLIS, Secretary.

The Subscriber continues to issue Policies of Insurance against Loss or Damage by Fire in this Town and its vicinity, on reasonable terms. The prompt and liberal manner in which this Company met the numerous heavy claims upon it, caused by the Fires of 1837-39, in the City of Saint John, insures to the Public confidence in its dealing.

Conditions made known on application to

ASA COY, AGENT.

Fredericton, 15th Dec. 1841.

#### NOTICE.

ALL Persons having any lawful demands against the Estate of the late ROBERT WELLS, of Fredericton, deceased, will present the same, duly attested, within three months from the date hereof, for settlement, and all those indebted to the said estate are required to make immediate payment.

REBECCA WELLS, Sole Executrix.

Fredericton, 2nd Aug. 1842.—3m.

ALL Persons having any demands against the Estate of the late MOSES COBURN, Senior, deceased, are hereby requested to render the same duly attested, within three months from the date hereof; and all those who may be indebted to the said Estate, will make immediate payment to the Subscribers.

ISAAC BURPE,

BENJAMIN BARKER, } Executors.

Sheffield, 24th September, 1842.

#### NOTICE.

ALL Persons who have any demands against the Estate of CATHARINE KNAPP, late of this place, deceased, Widow and sole Executrix of the late TITUS KNAPP, Esquire, will present their Accounts, duly attested, within eighteen Calendar Months from this date, to the Subscribers; and all Persons who are indebted to the said Estate will please make immediate payment to

JOHN GEO. ALLAN,

JAMES DICKSON,

Executors of the said Catharine Knapp

Westmorland Point, Westmorland County,

June 8, 1841.