

**CHAPTER xii.**

An Act to make provision in regard to the finances of the commissioners for the Harbour of Maryport and for other purposes.

[27th March 1939.]

**W**HEREAS the commissioners for the Harbour of Maryport (hereinafter referred to as "the Harbour Commissioners") were incorporated by the Maryport Harbour Act 1894 (hereinafter referred to as "the Act of 1894") and by that Act the provisions of the several Acts relating to the harbour of Maryport or to the trustees for the district and harbour of Maryport in the county of Cumberland in respect thereof were made applicable to the Harbour Commissioners and to the harbour undertaking as vested in them by that Act and the harbour undertaking defined by that Act and the powers and jurisdiction of the said trustees in relation thereto were thereby transferred to and vested in the Harbour Commissioners:

57 & 58 Vict.  
c. cvi.

And whereas the Harbour Commissioners have not exercised the powers conferred upon them by the Act of 1894 of borrowing moneys but have out of other funds paid off and discharged certain of the existing mortgages mentioned in the Second Schedule to that Act:

And whereas of the principal sums amounting to three hundred and fourteen thousand six hundred and ninety-six pounds mentioned in the said schedule two

hundred and ninety-one thousand five hundred and ninety-one pounds are still due and owing by the Harbour Commissioners and are secured by such of the mortgages in existence at the date of the passing of the Act of 1894 as have not been redeemed (hereinafter referred to as "the existing mortgages"):

And whereas in the action recited in the preamble to the Act of 1894 (hereinafter referred to as "the recited action") wherein a receiver was appointed by the Chancery Division of the High Court on the application of the mortgagees under the mortgages granted by the said trustees or their predecessors it was decided that there were five classes of such mortgages entitled to successive priorities particulars of which are set out in the said Second Schedule to that Act:

And whereas no interest has been paid on the existing mortgages in any of the said five classes for a considerable number of years and the arrears of interest amounted on the thirtieth day of June nineteen hundred and thirty-eight to two hundred and thirty-nine thousand two hundred and five pounds:

25 & 26  
Geo. 5. c. 1.

And whereas the harbour of Maryport is situate in the urban district of Maryport which is one of the areas specified in the First Schedule to the Special Areas (Development and Improvement) Act 1934 and the Harbour Commissioners have received financial assistance from the Commissioner for the Special Areas in England and Wales appointed under the said Act (hereinafter referred to as "the commissioner") but notwithstanding such assistance the revenue of the harbour undertaking has in recent years been insufficient to meet working expenses:

And whereas the harbour works were seriously damaged by storms in the year nineteen hundred and thirty-six and by further storms in the year nineteen hundred and thirty-eight which necessitated the temporary closing of the harbour and the financial position of the harbour undertaking is such that the Harbour Commissioners are unable to carry out the works of improvement and repair which are urgently necessary in order to prevent the harbour from falling into complete disuse:



And whereas the commissioner has on the application of the Harbour Commissioners agreed to provide further financial assistance to enable the Harbour Commissioners to carry out the said works of improvement and repair and has for that purpose by an agreement dated the twenty-fifth day of November nineteen hundred and thirty-eight agreed to make a grant and a loan to the Harbour Commissioners upon the terms and conditions set out in such agreement :

And whereas it is a condition of such assistance that the indebtedness of the Harbour Commissioners under the existing mortgages should be reduced to one hundred thousand pounds and that the provisions of the Act of 1894 in relation to the application of the revenue of the harbour undertaking should be amended as in this Act provided :

And whereas the acceptance by the Harbour Commissioners of financial assistance on the condition aforesaid has been approved by the holders of more than four-fifths of the aggregate amount of the existing mortgages who have agreed to a scheme which has been prepared for the conversion of the existing mortgages into stock in manner provided by this Act and for the cancellation of the existing mortgages and of all arrears of interest thereon :

And whereas by an Order made in the recited action on the eighteenth day of October nineteen hundred and thirty-eight it was ordered that notwithstanding the appointment of the said receiver the Harbour Commissioners should be at liberty to accept the offer of financial assistance from the Commissioner on the condition aforesaid :

And whereas it is expedient that the Harbour Commissioners should be authorised to demand and recover rates in respect of certain fishing vessels using the harbour and in respect of fish unshipped thereat :

And whereas it is expedient that the other provisions contained in this Act be enacted :

And whereas the purposes of this Act 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 King'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 (that is to say):—

Short and  
collective  
titles.

1. This Act may be cited as the Maryport Harbour Act 1939 and the Maryport Harbour Acts and Order 1866 to 1936 and this Act may be cited together as the Maryport Harbour Acts and Order 1866 to 1939.

Interpreta-  
tion.

2. In this Act unless the context otherwise requires—

Words and expressions to which by the Act of 1894 or by any enactments incorporated therewith or applied thereto respectively meanings are assigned have in this Act the same respective meanings ; and

“ The Harbour Commissioners ” means the commissioners for the Harbour of Maryport ;

“ The Act of 1894 ” means the Maryport Harbour Act 1894 ;

“ The Order of 1936 ” means the Maryport Harbour Order 1936 confirmed by the Pier and Harbour Order (Maryport) Confirmation Act 1936 ;

“ The existing mortgages ” means such of the mortgages mentioned in the Second Schedule to the Act of 1894 as have not been redeemed at the date of the passing of this Act ;

“ Harbour stock ” means the Maryport Harbour stock into which the existing mortgages shall be converted as in this Act provided ;

“ The date of conversion ” means the first day of October next after the passing of this Act ;

“ The harbour revenue ” means the rates tolls charges and other moneys taken and received by way of income from or in respect of the harbour undertaking ;

“ The commissioner ” means the Commissioner for the Special Areas in England and Wales

26 Geo. 5 &  
1 Edw. 8  
c. lxxxii.



appointed under the Special Areas (Development and Improvement) Act 1934 ;

“ The agreement ” means the agreement dated the twenty-fifth day of November nineteen hundred and thirty-eight made between the commissioner of the one part and the Harbour Commissioners of the other part ;

“ The receiver ” means the receiver appointed by the court in the recited action ;

“ Statutory security ” means 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 money and any mortgage bond debenture debenture stock stock or other security authorised by or under any Act of Parliament passed or to be passed of any county council or municipal corporation or other local authority as defined by section 34 of the Local Loans Act 1875 but does not include annuities rentcharges or securities transferable by delivery.

38 & 39 Vict.  
c. 83.

**3.**—(1) As from the date of conversion the existing mortgages shall be and are hereby converted into ninety-nine thousand seven hundred and forty-four pounds stock to be called Maryport Harbour stock which shall by virtue of this Act be vested in the respective holders of existing mortgages in each of the five classes mentioned in the First Schedule to this Act in the respective proportions specified in the said schedule and shall be registered in the respective names of such holders in the books of the Harbour Commissioners :

Conversion  
and  
cancellation  
of existing  
mortgages.

Provided that no holder of existing mortgages shall become entitled to a fraction of one pound of harbour stock but in every case in which such holder would but for this provision have become entitled to such a fraction he shall have the right to an allotment of a complete pound of harbour stock on paying to the Harbour Commissioners the amount required to make up such complete pound but if such person shall fail to exercise his said right within one month after notification in writing by the Harbour Commissioners he

shall be deemed to have forfeited the same and the first-mentioned fraction of one pound of harbour stock shall be cancelled and extinguished.

(2) As from the date of conversion the existing mortgages together with all arrears of interest thereon shall be and are hereby cancelled.

Issue of  
stock  
certificates  
to holders  
of existing  
mortgages.

4. The Harbour Commissioners shall as soon as practicable after the date of conversion call in the deeds relating to the existing mortgages and shall issue in exchange therefor to the respective holders thereof free of charge certificates of harbour stock to the amount to which those holders are by this Act respectively entitled but no holder of existing mortgages shall be entitled to any such certificate until he shall have delivered up to the Harbour Commissioners to be cancelled the existing mortgage deed or deeds for which such certificate is to be substituted or shall have proved to the satisfaction of the Harbour Commissioners the loss or destruction thereof and shall have given such guarantee or indemnity in respect thereof as the Harbour Commissioners may require :

Provided that from the date of conversion until the issue of such certificates the holders of existing mortgages shall according to the respective amounts of harbour stock which such existing mortgages respectively represent have and possess the same rights and privileges as if their existing mortgage deeds were certificates for the amounts of harbour stock so to be issued but if any holder of existing mortgages neglect or omit to send or deliver to the Harbour Commissioners his existing mortgage deed or deeds for a period of six months after notice in writing sent by post to him at the address appearing in the register of mortgages of the Harbour Commissioners the Harbour Commissioners may suspend the payment of any interest payable in respect of the harbour stock to which such holder is entitled until such existing mortgage deed or deeds is or are sent or delivered to the Harbour Commissioners or is or are proved to their satisfaction to have been lost or destroyed and such guarantee or indemnity is given in respect of such lost or destroyed existing mortgage deed or deeds as the Harbour Commissioners may require :



Provided further that where the Harbour Commissioners are for six months after the date of conversion unable after diligent inquiry to ascertain the person to whom any harbour stock ought to be issued as aforesaid or cannot obtain a sufficient discharge for the same the Harbour Commissioners may transfer the same to the Accountant-General for and on behalf of the Supreme Court under any Act for the time being in force for the relief of trustees and every such transfer shall conclusively discharge the Harbour Commissioners from all further liability with respect to any harbour stock so transferred and for the purpose of this Act such stock shall be deemed to have been issued to the person entitled thereto and any person afterwards showing to the satisfaction of the Chancery Division of the High Court that he is entitled thereto may obtain transfer thereof accordingly.

5. The respective amounts of harbour stock of which the holders of existing mortgages are pursuant to this Act registered as the holders shall be held in the same rights upon the same trusts and subject (so far as is consistent with the provisions of this Act) to the same powers provisions charges and liabilities as those in upon or subject to which the existing mortgages in substitution for which such stock is respectively registered were held immediately before the date of conversion and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any deed will or other instrument disposing of or affecting any such existing mortgages and trustees executors or administrators and all other holders in any representative or fiduciary capacity and persons under disability may and shall accept the harbour stock of which they are pursuant to this Act registered as the holders in substitution for the existing mortgages held by them respectively and may (subject to the provisions of this Act) hold dispose of or otherwise deal with such stock in all respects as they might have held disposed of or otherwise dealt with the existing mortgages for which the same is substituted.

Harbour  
stock to be  
held on  
same  
trusts &c.  
as existing  
mortgages.

Bequest  
&c. of  
existing  
mortgages  
although by  
present  
name to be  
valid.

**6.** Any bequest of or any covenant or provision of any deed will or other instrument relating to any of the existing mortgages shall as from the date of conversion be held to apply to the amount of harbour stock substituted for the same under the provisions of this Act.

Interest on  
harbour  
stock.

**7.**—(1) Interest shall be payable yearly on the harbour stock on the first day of January in respect of the year of account of the Harbour Commissioners ending on the last preceding thirtieth day of September out of the harbour revenue available for the payment of such interest in accordance with the provisions of the section of this Act of which the marginal note is “Application of harbour revenue.”

(2) Such interest shall be payable at the rate of five per centum per annum or at the highest rate below five per centum per annum that can be paid out of the harbour revenue available in any year of account for the payment of such interest so however that the rate so paid shall be a multiple of one-eighth of one per centum.

Register of  
harbour  
stock.

**8.**—(1) The Harbour Commissioners shall keep a book or books to be called “the stock register” in which shall be entered the names and addresses of the holders from time to time of harbour stock and the amounts held by them.

(2) No notice of any trust express implied or constructive shall be entered in the stock register or in any other book kept by the Harbour Commissioners or be receivable by or in any way affect the Harbour Commissioners.

(3) The stock register shall be prima facie evidence of all matters entered therein in accordance with this Act and of the title of the persons entered therein as holders of harbour stock.

(4) The stock register shall be open at all reasonable hours to inspection without payment by any holder of harbour stock or by any person duly authorised in writing by such holder for that purpose.



**9.**—(1) A certificate of harbour stock may be in the Form A set out in the Second Schedule to this Act or to the like effect and shall be prima facie evidence of the title of the person therein named his executors administrators successors or assigns to the stock therein specified but the want of a stock certificate if such want be accounted for to the satisfaction of the Harbour Commissioners shall not prevent the holder of harbour stock from disposing of and transferring the same.

Certificates  
of harbour  
stock.

(2) If a stock certificate is worn out or damaged the same may on the production thereof be cancelled and a similar certificate may be issued to the holder of the stock therein specified or if a stock certificate is lost or destroyed then on proof thereof to the satisfaction of the Harbour Commissioners and on such guarantee or indemnity being given in respect thereof as they may require a similar certificate may be issued to the holder of the stock specified in the certificate so lost or destroyed and in either case a due entry of the issue of the substituted certificate shall be made in the stock register.

(3) For every stock certificate issued in pursuance of this Act (other than a certificate issued under the section of this Act of which the marginal note is "Issue of stock certificates to holders of existing mortgages") a fee not exceeding two shillings and sixpence may be charged by the Harbour Commissioners.

**10.**—(1) Harbour stock shall be transferable in amounts of one pound or of multiples of one pound by deed which may be in the Form B set out in the Second Schedule to this Act or to the like effect but the Harbour Commissioners shall not be bound to register a memorial of any transfer except on production of the certificate relating to the stock to be transferred or on its absence being accounted for to their satisfaction.

Mode of  
transfer of  
harbour  
stock.

(2) The deed of transfer when duly executed shall be delivered to and kept by the Harbour Commissioners who shall enter a memorial thereof in a book to be called "the register of transfers" and shall indorse on the deed of transfer a notice of such

entry and for every such entry a fee not exceeding two shillings and sixpence may be charged by the Harbour Commissioners.

(3) The Harbour Commissioners shall on demand and on delivery up of the old stock certificate or on its absence being accounted for to their satisfaction and on such guarantee or indemnity being given in respect thereof as they may require issue to the transferee a new stock certificate and in the case of any subdivision of stock issue to the transferees new stock certificates for the sums of stock so transferred or shall at the option of the transferee (in any case where the stock is not subdivided) make an indorsement of the transfer on the old stock certificate which indorsement being signed by direction of the Harbour Commissioners shall be equivalent to a new stock certificate.

(4) Until the deed of transfer has been so delivered to the Harbour Commissioners they shall not be affected thereby and the purchaser of the harbour stock shall not be entitled to receive any interest thereon.

Closing of  
register of  
transfers.

**11.** The Harbour Commissioners may close the register of transfers for a period not exceeding fifteen days immediately before the first day of January in any year and notwithstanding the receipt by the Harbour Commissioners during those periods of any deed of transfer any interest next payable in respect of the harbour stock may be paid to the persons registered as holders of such stock on the date of the closing of the register of transfers.

Trans-  
mission of  
harbour  
stock on  
death  
bankruptcy  
&c.

**12.—(1)** The executors or administrators of a deceased holder of harbour stock shall be the only persons recognised by the Harbour Commissioners as having any title to the stock of such holder or any interest therein.

(2) The Harbour Commissioners shall not be required to allow any executors or administrators to transfer any harbour stock until the probate of the will or letters of administration of the estate of the deceased has or have been left with the Harbour



Commissioners for registration and may require all the executors who have proved the will or all the administrators to join in the transfer.

(3) Every person becoming entitled to any harbour stock in consequence of the bankruptcy of the holder or otherwise than by death of the holder or transfer of the stock shall produce such evidence of his title as may be reasonably required by the Harbour Commissioners and until such evidence has been produced the Harbour Commissioners shall not be affected by the transmission and no person claiming by virtue thereof shall be entitled to receive any interest on the harbour stock.

(4) The name of the person entitled under such transmission shall be entered in the stock register.

(5) Subsections (3) and (4) of this section shall apply to an apparent transmission of harbour stock in consequence of the change of name of the holder thereof although the actual ownership of the stock may remain unaltered.

(6) The Harbour Commissioners may charge a fee not exceeding two shillings and sixpence for every entry made in the stock register under the provisions of this section.

**13.** Where two or more persons are registered as joint holders of harbour stock any one of them may give an effectual receipt for any interest thereon unless notice to the contrary has been given to the Harbour Commissioners by any other of them.

Interest to  
joint  
holders.

**14.** If any money is payable to a holder of harbour stock being an infant the receipt of the guardian of such infant shall be a sufficient discharge to the Harbour Commissioners.

Receipts in  
case of  
infants.

**15.—**(1) Notwithstanding the conversion of the existing mortgages into harbour stock as in this Act provided the persons who would have been entitled by the Act of 1894 to elect bondholders members as thereby defined shall be entitled to elect three members at the election of Harbour Commissioners to be held on the second Wednesday in October in the year

As to  
election of  
Harbour  
Commis-  
sioners.

nineteen hundred and thirty-nine in manner provided by that Act and the provisions of that Act shall apply accordingly to any persons so elected as Harbour Commissioners at such election.

(2) At every triennial election of Harbour Commissioners succeeding the election to be held on the second Wednesday in October in the year nineteen hundred and thirty-nine the holders of harbour stock other than the railway companies and the lord of the manor referred to in section 11 (Constitution of commissioners) of the Act of 1894 shall be entitled to elect three members to be called "stockholders' members" who shall themselves be holders of harbour stock and subject as aforesaid the provisions of the Act of 1894 with regard to the qualification of electors the making out of lists of electors the holding of elections and the mode of supplying occasional vacancies shall apply to the election of stockholders' members with the substitution of references to the holders of harbour stock stockholders' members and the stock register for references to bondholders bondholders members and the register of bondholders respectively:

Provided that section 19 (Qualification of electors of bondholders members) of the Act of 1894 and Part II of the Third Schedule to that Act shall be read and have effect as if the words "to the extent of one hundred pounds or upwards" and the words and figures "100 and" were omitted therefrom respectively.

Power to  
borrow.

**16.**—(1) The Harbour Commissioners may borrow from the commissioner any sum or sums not exceeding in the whole seventy-five thousand pounds and shall repay the same in accordance with the provisions of the agreement by means of annual payments equal to two per centum of the total amount so borrowed. Provided that no such payment shall unless otherwise agreed between the Harbour Commissioners and the commissioner exceed the sum of one thousand pounds.

(2) The powers of borrowing moneys conferred on the Harbour Commissioners by the Maryport Harbour Acts 1866 to 1894 so far as such powers are still unexercised shall be and the same are hereby repealed.



17. As from the date of conversion the harbour revenue in each year shall be applied so far as the same is sufficient to the purposes and in the order following (that is to say) :—

Application  
of harbour  
revenue.

- (1) the payment of the costs charges and expenses of and incident to the maintenance and management of the harbour undertaking ;
- (2) the establishment and maintenance of a reserve fund by the setting aside of a sum not exceeding one thousand pounds per annum and the investment of the same and the resulting income thereof in statutory securities in the name of the Harbour Commissioners and the accumulation of the same at compound interest until the fund so formed amounts to the sum of five thousand pounds which fund shall be applicable for payment of the cost of maintaining any works forming part of the harbour undertaking and so that if the reserve fund be at any time reduced it may thereafter be again restored to the said sum and so from time to time as often as such reduction happens Provided that resort may be had to the reserve fund although such fund may not at the time have reached or may have been reduced below the sum of five thousand pounds ;
- (3) the payment of interest in accordance with the provisions of the agreement on the moneys borrowed by the Harbour Commissioners from the commissioner or so much thereof as shall not for the time being have been repaid under the provisions of this Act ;
- (4) the annual payments required for the repayment of the moneys so borrowed ;
- (5) the payment of interest on the harbour stock in accordance with the provisions of the section of this Act of which the marginal note is " Interest on harbour stock " ;

and the balance (if any) of the harbour revenue at the end of the year shall be carried forward to the next year and be deemed to be and be treated as harbour revenue arising in the year to which it is so carried

forward Provided that if the said balance either alone or in conjunction with any other sums so carried forward exceeds the total of the following sums (viz.) :—

- (i) a sum equal to one year's interest on the moneys borrowed by the Harbour Commissioners from the commissioner or so much thereof as shall not for the time being have been repaid under the provisions of this Act ;
- (ii) a sum equal to one year's interest at the rate of five per centum per annum on the harbour stock ; and
- (iii) such sum as may be reasonably necessary to meet current expenses for a period of six months ;

by an amount which is sufficient to enable a reduction of not less than five per centum in the rates tolls and charges for the time being in force to be made the Harbour Commissioners may apply such excess as soon as practicable after their annual accounts have been audited in reduction of such rates tolls and charges The certificate of the auditors of the accounts of the Harbour Commissioners shall be conclusive as to the amount available for the purpose aforesaid.

As to  
existing  
sinking  
fund &c.

**18.**—(1) All moneys in the existing sinking fund formed under the provisions of the Act of 1894 shall be carried to and be deemed as from the date of conversion to form part of the reserve fund to be established in accordance with the provisions of the section of this Act of which the marginal note is "Application of harbour revenue."

(2) Any moneys in the hands of the receiver after the passing by the court of his final account shall be deemed to be harbour revenue and shall be dealt with and applied accordingly.

Power  
to levy  
additional  
rates.

**19.** In addition to the rates tolls and charges which they are by the Maryport Harbour Acts and Order 1866 to 1936 authorised to levy the Harbour Commissioners may as from the commencement of this



Act demand and take for the use of the harbour and the conveniences connected therewith any rates not exceeding those specified in Parts I and II of the Third Schedule to this Act and may receive and recover payment accordingly.

**20.** British fishing vessels and fishing vessels belonging to countries with which for the time being treaties exist exempting from duties and port charges those vessels when forced by stress of weather to seek shelter in the ports or on the coast of the United Kingdom shall when forced by stress of weather to make use of the harbour and not breaking bulk while making use thereof be exempt from rates leviable under this Act.

Certain fishing vessels under stress of weather exempt from rates.

**21.** Section 8 (Revision of rates tolls and charges) of the Order of 1936 shall apply to the rates by this Act authorised to be demanded and taken by the Harbour Commissioners as if the said section were re-enacted in this Act.

Application of section 8 of Order of 1936.

**22.** — (1) As from the date of conversion the annual accounts of the Harbour Commissioners referred to in section 50 (Annual account to be prepared by undertakers) of the Harbours Docks and Piers Clauses Act 1847 and section 9 (Annual account to be sent to Minister) of the Order of 1936 respectively shall be made up to the end of the thirtieth day of September in each year.

Annual accounts of Harbour Commissioners. 10 & 11 Vict. c. 27.

(2) From and after the date of conversion the auditors appointed by the Harbour Commissioners in pursuance of section 37 (Audit of accounts) of the Act of 1894 shall be appointed on or before the first day of November and shall inspect and examine the accounts for the year ending on the thirtieth day of September next before their appointment.

**23.** The books of account of the Harbour Commissioners shall be open at all reasonable hours to inspection and transcription without payment by any holder of harbour stock or by any person duly authorised in writing by such holder for that purpose.

Accounts open to inspection by holders of harbour stock.

Repeal.

24. The following provisions of the under-mentioned Acts and Order are hereby repealed as from the date of conversion:—

29 & 30 Vict.  
c. cexlv.

The Maryport Improvement and Harbour Act  
1866—

Section 170 (Formation of harbour fund):

31 & 32 Vict.  
c. lxx.

The Maryport District and Harbour Act 1868—

Section 44 (Moneys arising from use of new  
works to be carried to harbour fund):

42 & 43 Vict.  
c. ci.

The Maryport Improvement (Harbour) Act  
1879—

Section 17 (Moneys to be carried to harbour  
fund);

Section 26 (Application of revenue):

45 & 46 Vict.  
c. clviii.

The Maryport Improvement (Harbour) Act  
1882—

Section 3 (Sections of Act of 1879 made  
applicable to moneys raised under this  
Act) so far as it relates to section 17 of the  
Maryport Improvement (Harbour) Act  
1879:

The Act of 1894—

In section 33 (Expenses of revision of lists  
and elections) the words “and shall be  
“defrayed by the Trustees or the Com-  
“missioners as the case may be out of the  
“harbour fund”;

Section 36 (Accounts);

Section 42 (Sinking fund);

Section 44 (Application of revenue):

The Order of 1936—

Subsection (3) of section 9 (Annual account to  
be sent to Minister).

Costs of  
Act.

25. The costs charges and expenses preliminary to  
and of and incidental to the preparing obtaining and  
passing of this Act shall be paid by the Harbour  
Commissioners.



The SCHEDULES referred to in the  
foregoing Act.

**THE FIRST SCHEDULE.**

ALLOTMENT OF HARBOUR STOCK TO HOLDERS OF  
EXISTING MORTGAGES.

Class of mortgages.	Amounts of stock to be issued in exchange for each £100 of existing mortgages and so in proportion for less amounts than £100.	Amount of mortgages outstanding.	Total stock to be issued.
	£ s. d.	£	£
Class 1	60 0 0	31,050	18,630
Class 2	45 0 0	1,950	878
Class 3	37 10 0	125,870	47,201
Class 4	26 5 0	84,600	22,208
Class 5	22 10 0	48,121	10,827
		£291,591	£99,744

## THE SECOND SCHEDULE.

## FORM A.

## FORM OF CERTIFICATE OF HARBOUR STOCK.

*Maryport Harbour.*

Number

£

This is to certify that \_\_\_\_\_ of \_\_\_\_\_ is the proprietor of \_\_\_\_\_ pounds of Maryport Harbour stock issued under the provisions of the Maryport Harbour Act 1939.

Given under the seal of the commissioners for the Harbour of Maryport this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_.

## FORM B.

## FORM OF DEED OF TRANSFER OF HARBOUR STOCK.

I \_\_\_\_\_ of \_\_\_\_\_ in consideration of the sum of \_\_\_\_\_ pounds paid to me by \_\_\_\_\_ of \_\_\_\_\_ (hereinafter called "the said transferee") do hereby transfer to the said transferee the sum of \_\_\_\_\_ pounds of Maryport Harbour stock standing in my name in the register of such stock.

To hold to the said transferee his executors administrators and assigns [or successors and assigns] subject to the several conditions on which I hold the same at the time of the execution hereof.

And I the said transferee do hereby agree to take the said stock subject to the same conditions.



As witness our hands and seals this  
of 19 .

day 2ND SCH.  
—cont.

Signed sealed and delivered by }  
the above-named }  
in the presence of }

Signature .....

Address.....

Occupation .....

Signed sealed and delivered by }  
the above-named }  
in the presence of }

Signature .....

Address.....

Occupation .....

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## THE THIRD SCHEDULE.

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### PART I.

#### TONNAGE RATES ON FISHING VESSELS EXCEEDING 30 TONS NET REGISTER.

For every such fishing vessel entering the harbour and discharging fish in respect of each entry per net register ton - - - - -	9d.
For every such fishing vessel entering the harbour in ballast or not discharging fish in respect of each entry per net register ton - - - - -	4½d.
For every such fishing vessel remaining in the harbour after twenty-one days per net register ton per week or part thereof - - - - -	1½d.

3RD SCH.  
—cont.

PART II.

RATES IN RESPECT OF FISH UNSHIPED WITHIN THE HARBOUR.

Fourpence in the pound sterling (£1) on the price realised on the sale of any such fish.

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