

XVI. And be it enacted, That the said Company <sup>Company may</sup> may from time to time lawfully borrow, either in this Pro- <sup>borrow money.</sup> vince or elsewhere, such sum or sums of money, not exceeding the sum of seven hundred and fifty thousand pounds currency, as they may find expedient, and at such rate of interest

and may make the bonds, debentures or other securities they shall grant for the sum so borrowed, payable either in currency or sterling, 10 and at such place or places within or without this Province, as they may deem advisable, and may by such bonds, debentures or other securities, mortgage, hypothecate or pledge the lands, tolls, revenues and other property move- 15 ment of the said sums and of the interest thereon; and any of the said debentures whereby it is intended to mortgage and hypothecate any real estate of the Company situate in Lower Canada, may be in the Form No. 1. annexed to this Act, or in any other form that may be de- 20 termined on by the said Company.

and any Registrar in whose office it may at any time hereafter be necessary to register the said debentures in order to give full effect thereto, is hereby empowered and required to enter and register at full length any of 25 the said debentures which may be brought to be registered, on receiving the usual fee in that behalf, and without any memorial or proof as to the execution thereof being necessary; and any of the said debentures whereby it is not intended to mortgage and hypothecate the real 30 estate of the said Company, may be in the Form No. 2, to this Act annexed, or in any other form that may be determined on by the said Company; and it shall be lawful for the said Company, if they see fit, to make the said debentures to be so issued by the said Company, or any 35 part thereof that they may think proper, payable to bearer, and every debenture so issued, payable to bearer, shall be transferable by delivery, and shall with all interest due thereon, be payable to the bearer thereof, who shall, until the contrary be proved, in all law proceed- 40 ings and on all other occasions, be held to be the proprietor of such debenture and of the debt and interest intended to be secured thereby, with all the hypothecary and other rights and privileges attached thereto; and it