

such securities as to them shall seem advisable, and for that purpose they may execute such assignments or other instruments as may be necessary for carrying the same into effect.

11. The principal moneys so advanced on mortgages may be repaid by means of a sinking fund of not less than two per centum per annum, within such time as the said Company shall direct and appoint, and as shall be specified in the mortgage or assignment of mortgage, to be made of such real estate and of such revenues, rates, rents, tolls or profits as hereinafter mentioned, and the said Company may do all acts that may be necessary for advancing such money, and for recovery and obtaining repayment thereof, and for enforcing payment of all interest accruing therefrom, or any conditions annexed to such advance, or any forfeiture consequent on the non-payment thereof, and give all necessary and proper receipts, acquittances and discharges for the same; and do, authorize and exercise all acts and powers whatsoever, requisite or expedient to be done or exercised in relation to the said purposes.

How advances may be repaid.

12. It shall be lawful for the Board of Directors of the said Company to issue debentures of the Company for such sums, in such currency, and at such rate of interest as they may deem advisable, and such debentures shall be numbered in arithmetical progression beginning with number one, and be respectively distinguished by the number affixed to them; and each shall truly state the sum for which it is issued; the time and place at which it is payable and the rate of interest which it bears; and the paid in and subscribed capital of the Company shall be liable for the amount so borrowed, and for any amounts received on deposit by the said Company: Provided only that the amount of debentures issued shall not exceed the amount of the subscribed capital of the Company, and that the aggregate amount of money deposits in the hands of the Company together with the amount of debentures issued and remaining unpaid shall not at any time exceed the amount of mortgages at such time held by the said Company. The debentures of the Company may be in the form in Schedule A to this Act, or to the like effect.

Directors may issue debentures.

Proviso.

13. The said Company may, and are hereby empowered, to demand and receive in advance the half-yearly interest from time to time accruing on any advances of money made by the said Company, under and by virtue of this Act.

Interest may be paid in advance.

14. The Company shall keep a book, to be called "The Mortgage and Debenture Book," and in such book shall be fairly and distinctly entered from time to time, the date, names, amount of mortgage money advanced, and other short particulars of every mortgage deed in their custody and possession, together with the number and amount, and other short particulars of the debenture or debentures issued in respect thereof, which shall in no case exceed the amount so advanced on mortgage.

Mortgage and debenture book.

15. The Company shall on or before the fifteenth day of February in each year, transmit to the Minister of Finance a full and clear statement of their assets and liabilities on the day of the date thereof, and such statement shall contain, in addition to such other particulars as the Minister of Finance may require:

Statement of affairs to be transmitted to Minister of Finance.

1st. The amount of stock subscribed;

2nd. The amount paid in upon such stock;