

Bonds to be a first mortgage. How to be registered.

IV. The said bonds shall form a first mortgage on the real estate of the said Company over and above said Company's liability to a personal action thereon; Provided that before any such bonds are issued the Directors shall by By-law fix the amount of such issue, (the whole amount to be issued not to exceed the said sum of twenty thousand pounds, sterling 5 money,) the form of the bonds and the coupons to be attached, the officer by whom they shall be signed, and dates at which they shall respectively be payable, and that they shall cause a copy of such By-law, under the seal of the Company, to be registered in the Registry Office of the County of Hastings, the County in which the furnaces of the said Company are 10 situate, and that the registration of such By-law shall, from the date of such registration, bind the lands of the Company in the said County or in any adjoining County in the same manner as the registration of a common mortgage between party and party, and that they shall be so bound to the respective holders of the said bonds for the amount of bonds by the 15 holders respectively held.

Company may take stock in certain Railways.

V. The said Company shall have power and are hereby authorized to take stock in any tram road or railway connecting their work or ore beds with some point on the Grand Trunk Railway of Canada, for the construction of which a company may be incorporated, or connecting with the waters 20 of Lake Ontario or the Bay of Quinte.

And may raise and sell stone, &c.

VI. The said Company may, in addition to the business mentioned in the said Act, 16 Vic., cap. 253, take up and sell ores, lithographic stone, or marble, or any other mineral found on their land.

Public Act.

VII. The Interpretation Act shall apply to this Act, which shall be 25 deemed a public Act.