

mortgage deed duly executed, registered and perfected, it shall be lawful for the said Company to issue a debenture or debentures, equal in amount to the sum so advanced on mortgage, and such debentures shall be numbered in arithmetical progression, beginning with number 5 one, and be respectively distinguished by the number affixed to them : Every debenture shall truly state the sum for which it is issued, which shall not be for a less sum than fifty dollars, the time when payable, and the interest it bears, which shall not exceed eight per centum per annum, and the same may be in the form in the Schedule E, to this Act 10 annexed, or to the like effect.

XXXVIII. 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 15 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 ; and every debenture shall be subject to the same laws and regulations as regards transfer, transmission, registration, 20 and inspection, as are in this Act contained, with respect to shares, and as if the same had been here repeated.

Mortgage and debenture book to be kept.

Debentures subject to same regulations as shares.

XXXIX. The Company shall on the first day of January and July in each year, transmit to the Inspector General a full and clear statement of their assets and liabilities on the day of the date thereof, and such 25 statement shall contain, in addition to such other particulars as the Inspector General may require,

Statements to be sent periodically to Inspector General.

First,—The amount of Stock invested and secured by mortgage deeds.

Second,—The value of the Real Estate under mortgage.

Third,—The amount of shares and debentures issued and outstanding.

30 XL. And such statement shall be attested by the oath before some Justice of the Peace, of two persons, one being the President, Vice-President, or other functionary for the time being at the head of the Company, and the other the Cashier or Auditor of the Company, each of whom shall swear distinctly, that he has such quality or office as 35 aforesaid ; that he has had the means of verifying, and has verified, the statement aforesaid, and found it to be exact and true in every particular ; that the property under mortgage has been set down at its true value, to the best of his knowledge and belief ; and that the amount of the shares and debentures issued and outstanding, as he verily believes, is 40 correct ;—and such statement shall be published by the Inspector General, in such manner as he shall think most conducive to the public good : and for any neglect to transmit such statement in due course of post, within five days after the day to which it is to be made up, the Company shall incur a penalty of one hundred dollars per diem ; and if 45 the same be not transmitted within one month after the said day, or if it shall appear by the statement that the Company is insolvent, the Inspector General may, by notice in the Gazette, declare the business of the Company to have ceased ; and if the Inspector General shall in any case suspect any such statement to be wilfully false, he may depute some

Attestation of such statement.

Statement may be published.