

pose of as they may think fit; and from time to time, to make advances on goods stored in the store or warehouses of the said Corporation; to receive, take and hold, security or securities of any kind or nature, for such advances, and for any debt or debts which may at any time become due to the said Corporation; and to charge a commission on such advances, not exceeding two or a half per centum on the amount of such advances; for which advances and commissions the said Corporation shall have a lien upon such goods, and power to sell the same, if such advances and commissions are not repaid according to the agreements made in respect thereto. And it shall also be lawful for the said Corporation to issue certificates of goods received, or warehouse receipts therefor, on the production of which by the holder thereof, and on compliance by him with the terms thereof, the said Corporation shall be compellable to deliver such goods, and not otherwise: and such warehouse receipts shall be transferable by endorsement, either special or in blank; and such endorsement shall transfer all right of property and possession of such goods to the endorsee or holder of such warehouse receipts, as fully and completely as if a sale and delivery of the goods mentioned therein had been made in the ordinary way; and on delivery of such goods by the said Corporation, in good faith, to a person in possession of such warehouse receipts, the said Corporation shall be free from all further liability in respect thereof.

XXV. It shall be lawful for the said Corporation, from time to time, to borrow either in this Province or elsewhere, from any person or persons, or Company, willing to lend the same, all such sum or sums of money, not exceedig in all, at any one time, one half the paid up capital stock of the said Company, as they may find expedient: and to make the bonds, debentures or other securities they shall grant for the sums so borrowed, payable either in currency or in sterling and in sums of not less than one hundred pounds with interest, and at such place or places, within or without this Province, as they may deem advisable; and such bonds, debentures or other securities may be made payable to bearer, or transferable by simple endorsement, or otherwise, and such bonds or debentures shall, upon enregistration in the registry office of the county, wherein the said harbor and works are situate, constitute and be, a mortgage and *hypothèque*, ranking according to the date of such enregistration, by special privilege, upon all the property real and personal, of the said Company, including the revenues, rates, tolls, dues, and duties thereof.

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