

Persons bound to pay the rent charges to uphold the improvements.

XIII. So long as any land continues charged with any such charge, the person for the time being bound to make the yearly or other periodical payments of such charge, shall be bound to uphold the improvements and works on account of which the land is charged therewith, and to keep clear and open the outfalls of all the drains, and such person shall once in every year certify to the Commissioners the state of such works and of such drains and outfalls.

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Issue of debentures by Company on becoming possessed of a rent charge.

XIV. When the Company shall have become possessed of any such rent-charge as aforesaid, duly registered and perfected, it shall be lawful for the said Company to issue a debenture or debentures equal to the amount received by the said rent-charge, and such debentures shall be numbered in arithmetical progression, beginning with number one, and be respectively distinguished by the numbers 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, or the like amount, in sterling money, the time when payable and the interest it bears, which shall not exceed the rate of eight per cent. per annum, and the same may be in the form of Schedule E, or to the like effect.

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Mortgage and debenture book.

XV. The Commissioners shall keep a book, to be called the "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.

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Half yearly statement to the Minister of Finance.

XVI. The Commissioners shall, on the first day of January and July 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 :

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1st. The amount of stock subscribed ;

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2nd. The amount paid in upon such stock ;

3rd. The amount borrowed for the purposes of investment and the securities given therefor ;

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4th. The amount invested and secured by mortgage deeds ;

5th. The value of the real estate under mortgage.

SCHEDULE A.

Form of consent by mortgagee to charge for cost of drainage being made prior to incumbrance.

SCHEDULE B.

Drainage by \_\_\_\_\_, of Lot No. \_\_\_\_\_, in the Concession, of the Township of \_\_\_\_\_, in the County of \_\_\_\_\_

We, the Commissioners of Agriculture for Canada, in pursuance of the General Land Drainage Act of 1860, hereby declare and provisionally