

VII. The capital stock of the said Company shall be the sum of £20,000 Capital sto  
 and shall be raised by the persons and corporations who may become  
 shareholders in such stock ; and the money so raised shall be applied, in the  
 first place, to the payment and discharge of all fees, expenses and dis-  
 5 bursements for procuring the passing of this Act ; and for making the sur-  
 veys, plans and estimates connected with the said Road ; and all the re-  
 mainder of the said money shall be applied to the making, completing,  
 maintaining and working of the said Road, and to no other purpose what-  
 ever ; Provided always, that if at any time after the passing of this Act, the  
 10 Directors shall be of opinion that the original capital subscribed will not  
 be sufficient to complete the said Road, it shall and may be lawful for the  
 said Directors, under a resolution to be passed by them for that purpose,  
 either to borrow upon the security of the said Company or by mortgage  
 or hypothèque of the said road and tolls to be collected thereon, a suffi-  
 15 cient sum of money to complete the same.

VIII. In the borrowing of money by way of loan, the debentures of the Debentures  
for moneys  
borrowed to  
be in form of  
schedule B.  
 said Company may be in the form given in the schedule of this Act,  
 marked B, or in any other like form, and need not be passed before nota-  
 ries ; and the enregistration in the manner hereinafter set forth of any  
 20 such debenture, in the form of the said schedule, in the Registry Office for  
 the County of Iberville only, shall perfect the hypothèque thereby  
 created, and such hypothèque shall rank from the date of the pre-  
 sentment of such debenture for enregistration, irrespectively of the issuing  
 thereof ; and every such debenture being enregistered and issued, shall be  
 25 transferable by delivery, and binding to all intents against the said Com-  
 pany and all parties whatsoever, in favor of the bearer thereof, and shall  
 hypothecate in his favor all the lands buildings and real property whatso-  
 ever of the said Company, and all other the appurtenances thereto belong-  
 ing.

IX. The said Company in case of their requiring the enregistration Company to  
furnish books  
for enregistra-  
tion of debent-  
tures.  
 of any debentures as aforesaid, shall at their own expense furnish the said  
 Registrar with a book or books having a sufficient number of copies of the  
 said form of debenture therein printed, one on each page, leaving the re-  
 quisite blanks, and without any interest coupons thereto, such book or  
 35 books authenticated in the manner in which the ordinary registers of  
 such Registrar are by law required to be authenticated ; and such book or  
 books shall by the said Registrar be received and kept as, and shall be so  
 many registers of the said office ; and he shall therein enregister the said  
 debentures upon production thereof ; and he shall certify such en-  
 40 registration and the date thereof in each such debenture, and for such  
 enregistration and the date thereof, in each such debenture, and for such  
 enregistration of and certificate upon each such debenture he shall be en-  
 titled to a fee of *one shilling and three pence*, currency, and no more.

X. If after such enregistration, any such debenture of the said Com- Provision as  
to cancelled  
debentures  
 45 pany shall be presented at the said Registry Office with the word " can-  
 celled" and the signature to such word added of the President or Secre-  
 tary of the said Company written across the face thereof, the said Registrar  
 on receipt of a fee of *one shilling and three pence* in that behalf ; and on  
 proof of such signature by the oath of one credible witness, which oath he  
 50 is hereby authorized to administer, shall forthwith make an entry in the  
 margin of the register against the registry of such debenture, to the effect