

created, shall be to all intents and purposes binding upon the said Company in favor of the holder of the Debenture, and have the effect of mortgaging and charging all the lands and property of the Company without any other more formal or particular description; but the description in the said Schedule B, shall be held to comprehend all the lands and tenements of the said Company, all wharves and buildings of every nature thereon, and in short all the immovable estate belonging to the said Company, including the iron and rails thereto affixed, any law or usage, to the contrary notwithstanding.

Cancellation  
of Debentures.

X. And be it enacted, That if after the Registration in the Registry Office of the said County, of a debenture of the said Company creating a mortgage and hypothec, such debenture shall be presented at the said Registry Office with the word "*cancelled*" and the signature of the President or other duly authorized Director of the said Company, or of the Secretary and Treasurer of the said Company, written across its face, the Registrar or his Deputy, on receiving the fee of one shilling and three pence in that behalf, and on proof of the cancellation by the oath of one credible witness (which oath the Registrar or his Deputy is hereby authorised to administer) shall forthwith make an entry in the margin of the Register against the Registry of such debenture, to the effect that the same has been cancelled, adding to such entry the date thereof and his signature, and thereupon the cancelled debenture shall be filed and remain of record in the said Registry Office.

Registration  
of Debentures.

XI. And to facilitate the registration of the Debentures of the said Company, and the cancellation thereof, Be it enacted, That the said Company shall, at their own expense, deposit in the said Registry Office, for the County of Quebec, wherein such their Debentures are hereby required to be registered, any number of their printed or engraved Blank Debentures in the form of the said Schedule annexed to this Act, without its being necessary to add the *Coupons* thereto, bound together in a Book, and having the pages thereof numbered and signed by the Secretary of the Company, and thereupon the Registrar and his Deputy shall be bound to receive and retain the same, as one of the Registry Books of his Office, and to register therein the said Debentures of the Company, instead of registering them in the ordinary Registry Books of his Office, receiving for the registration of each such Debenture a fee of two shillings and six-pence, and no more; any Ordinance or Law to the contrary notwithstanding.

Certain persons appointed  
the first Directors of the  
Company.

XII. And be it enacted, That the said Honorable P. J. O. Chauveau, Stewart Derbishire, J. A. Sewell, Joseph Morrin, A. C. Buchanan, C. Tétu, L. Bilodeau, Charles Alleyn, F. R. Angers, J. E. Deblois, E. Chinic, H. Benjamin, and H. Noad, Esquires, shall be and are hereby constituted the first Directors of the said Company, and the said P. J. O. Chauveau, the President thereof, and shall hold their Office until others shall, under the provisions of this Act, be elected by the Shareholders, and shall, until that time, constitute the Board of Directors of the said Company, with power to open Stock Books, and make a call on the shares subscribed in such Books, and call a meeting of the subscribers for the election of Directors in the manner hereinafter provided, and to lay out the Railway, with all such other powers as, by the said Railway Clauses Consolidation Act, are conferred upon the Directors elected under the said Act or named by this Act.