

thereof, it shall be lawful for the Municipality of any Town or Township on or near the line of the said Road, to pay out of the general funds of such Municipality their fair proportion of such Railway preliminary expenses, which sum shall be refunded to
 5 such Municipality from the Stock of the said Company, or be allowed to them in payment of Stock.

VI. And be it enacted, That in the borrowing of monies by way of loan, the debentures of the said Company shall and may be in the form contained in the Schedule B. annexed to this Act or in
 10 any other convenient form simular thereto, and shall have the effect of creating a mortgage upon the said Railway and the lands and property thereof; and the registration at full length of a debenture (without the interest *coupons* thereto attached) in the said form in the Registry office for the County in which the land
 15 or real estate thereby specially mortgaged shall lie, which said registration for the purposes of this Act, and of the loan to be made in virtue thereof, shall be held and deemed to be a special registration of the said Railway, and of all the lands and property thereof in each County or locality through which such Railway
 20 may pass or lie, shall perfect the mortgage created by such debenture as regards all parties whomsoever, and the debenture and mortgage thereby 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 all the lands
 25 and property of the said 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 immoveable estate belonging to the said Com-
 30 pany, including the rails and iron thereto affixed, any law or usage to the contrary notwithstanding.

VII. And be it enacted, That if after the registration in a County Registry Office of a Debenture of the said Company creating a mortgage, such Debenture shall be presented at the
 35 Registry Office wherein it was registered, 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 usual fee on that behalf,
 40 and on proof of the cancellation by the oath of one credible witness, (which oath the Registrar or his Deputy 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 that the same has been cancelled, adding to such entry the
 45 date thereof and his signature, and thereupon the cancelled