thousand pounds by mortgages, and shall afterwards be required or shall be desirous to pay off, or shall have paid off, all or any part of the principal sum secured by such mortgages or any of them, then and in every such case it shall be lawful for the said company, immediately or at any time thereafter again to raise a further sum or sums in lieu of the principal money they shall from time to time have paid off, or be required or be desirous to pay off, to the holders of the mortgages or any of them, or any part thereof, and so from time to time as often as the same shall happen, but so nevertheless that the said company shall not at any one time borrow or owe upon mortgage more than the sum of five hundred thousand pounds in the whole. raise the amount again.

XVI. And be it further enacted, That in case the said Company, shall think it advisable or advantageous to raise all or any part of the money to be borrowed under this Act by granting annuities for lives instead of by assignment as aforesaid, it shall and may be lawful for the said company, and they are hereby authorized and empowered, to grant an annuity or annuities to any person or persons who shall contribute, advance, and pay into the hands of the said company any sum or sums of money, as to the said company shall seem right and proper, for the absolute purchase of any annuity and annuities, to be paid and payable during the natural life or lives of such person or persons as shall be nominated at the time of payment of such contribution or purchase money; and the expense of every such grant shall be defrayed by the said company; and the grant of every such annuity shall be in the words or to the effect following: Money may be raised by annuities.

'WE, the *North American* Colonial Association of *Ireland*, incorporated by an act passed in the year of the Reign of King *William* the Fourth, intituled [*here set forth the title of this Act*], in consideration of the sum of lent and advanced by of for the purposes of the said Act, do hereby grant unto the said one annuity or yearly sum of out of the rents and profits accruing to the said company, which annuity or yearly sum of shall be paid to the said his executors, administrators, and assigns, during the natural life of by equal half-yearly payments, upon the day of and day of in every year during the natural life of the said the first payment thereof to be made on the day of next ensuing the date hereof. In witness whereof we the said company have hereunto affixed our corporate seal this day of in the year .' Form of grant of annuity.

XVII. And for preventing any improvident grants of annuities, be it further enacted, That the amount of every annuity to be granted by virtue of this Act shall be regulated according to and shall not exceed by more than one-fifth the price and value of annuities which may be granted under any Act or Acts from time to time in force for enabling the commissioners for the reduction of the national debt to grant life annuities and annuities for terms of years. For preventing improvident grants of annuities.