

notice of each call shall be given in such manner as the Directors shall think fit.

19. All deeds and conveyances of lands to the Company for the purposes of this Act, in so far as circumstances will admit, 5 may be in the form of Schedule A, to this Act subjoined, or in any other form to the like effect; and for the purposes of due enreg-
 10 stration of the same, all registrars in their respective counties are required to register in their registry books such deeds and conveyances, upon the production and proof of the due execution
 15 thereof, without any memorial, and shall minute the enregistration or entry on such deed; and the Registrar shall receive from the Company, for all fees on every such enregistration, and for a certificate of the same, fifty cents and no more, and such enregistra-
 20 tion shall be deemed to be valid in law, any statute or provision of law to the contrary notwithstanding.

Form of deed.

20. The said Company shall have power and authority to become parties to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such promissory note, 5 made or endorsed, or any such bill of exchange drawn, accepted or endorsed by the President or Vice-President of the Company, and countersigned by the Secretary and Treasurer of the Company, and under the authority of a quorum of the Directors shall be binding on the Company, and every such promissory note or bill
 25 of exchange so made shall be presumed to have been made with proper authority, until the contrary be shewn, and in no case shall it be necessary to have the seal of the Company affixed to such promissory note or bills of exchange, nor shall the President or Vice-President or the Secretary and Treasurer, be individually re-
 30 sponsible for the same, unless the said promissory notes or bills of exchange have been issued without the sanction and authority of the Board of Directors, as herein provided and enacted; provided, however, that nothing in this section shall be construed to author-
 35 ize the Company to issue any notes or bills of exchange payable to bearer, or intended to be circulated as money or as the notes or bills of a bank.

Company may become party to Promissory notes.

Proviso.

21. The Directors of the Company are hereby authorized and empowered to issue bonds or debentures which shall be and form 5 a first charge on the undertaking, lands, buildings, tolls and income of the Company, or any, either, or all of them, as may be expressed by the said bonds or debentures, without the necessity
 40 for any enregistration thereof; and such bonds or debentures shall be in such form, and for such amount, and payable at such time and places as the Directors, from time to time, may appoint and direct, and the payment to the treasurer to the Company, or to
 45 any other person appointed for the purpose, by any *bona fide* purchaser of any of the lands in the sixth section of this Act mentioned, of the purchase money thereof, and the acquittance by such Treasurer, or other person so appointed, of such purchase money, shall operate as a discharge of such charge
 50 in respect of the lands so paid for; and until other provisions be made therefor, the Treasurer of the Company, or other person so authorized shall keep all moneys so received separate and apart from the ordinary funds of the Company, and the moneys
 55 so received shall be used in buying or purchasing all or any outstanding bonds or debentures of the Company; provided that the same can be obtained at a rate not exceeding 10 per cent. premium, but in case the same cannot be obtained at such rate, the said

May issue bonds.

Application of funds.

Proviso.