

or as near as the circumstances will admit; and every mortgage of lands in shall be by Notarial Acte or Deed according to the Law of Lower Canada; Provided always, that the registration of any such mortgage within thirty days after the execution of the mortgage and bond or Notarial Acte or 5 Deed aforesaid, shall have the same force and effect in preserving the rank and priority of the said Company over subsequent mortgagees or vendees as if the same had been enregistered forthwith upon the execution thereof, and shall avail to preserve the priority of the same according to the date thereof, any law, usage or custom to the contrary notwithstanding. Proviso.

10 IX. And be it enacted, That the said Company may and are hereby empowered to demand and receive in advance from any person or party, or from the Government aforesaid, or from any Municipality, Board, Trustee or Commissioners, or other person or persons, the half yearly interest from time to time accruing on any loans granted by the said Company, 15 under and by virtue of this Act, any Law or Statute of this Province, or of the late Provinces of Lower or Upper Canada notwithstanding. Company may receive interest in advance.

X. And be it enacted, That the capital of the said Company shall be one million of pounds sterling, and shall be divided into forty thousand shares each, of the amount of twenty-five pounds, with power to increase 20 the said capital to one million five hundred thousand pounds sterling, to be divided into proportionate number of shares according to the amount of such increased capital; and such shares shall be numbered in arithmetical progression, beginning with number One, and be respectively distinguished by the numbers affixed to them. Capital. Shares. Increase of Capital.

25 XI. And be it enacted, That all shares in the undertaking shall be personal estate, and transmissible as such, and shall not be of the nature of real estate. Shares to be personalty.

XII. And be it enacted, That the Company shall keep a book, to be called "The Register Book of Shareholders," and in such book shall be fairly and 30 distinctly entered, from time to time, the names of the several Corporations, and the names and additions of the several persons or parties, being Shareholders of the Company, and their several places of abode, the number of shares to which such Shareholders shall be respectively entitled, distinguishing each share by its number, and the amount of the subscrip- 35 tions paid on such shares; and such book shall be authenticated by the Common Seal of the Company, being affixed thereto; and every Shareholder, or if such Shareholder be a Corporation, the Clerk or Agent of such Corporation, may at all convenient times peruse such book gratis, and may require a copy thereof or of any part thereof. Register of Stockholders.

40 XIII. And be it enacted, That on demand of the holder of any share, the Company shall cause a certificate of the proprietorship of such share to be delivered to such Shareholder, and such certificate shall specify the number of shares to which such Shareholder is entitled, and the same may be according to the form in the Schedule D. to this Act annexed; or to 45 the like effect; and such certificate shall be admitted in all Courts as evidence of the title of such Shareholder to the share therein specified; nevertheless the want of such certificate shall not prevent the holder of any shares from disposing thereof. Certificates of Stock.