

(*rentes constituées rachetables*) to an amount not exceeding, six thousand pounds per year, and to grant a preference for the payment of such annual rents, on the revenue of the said Railroad as is hereinafter provided.

- 5 XXVII. And be it enacted, That the said Company may from time to time lawfully borrow either in this Province or elsewhere, such sum or sums of money, not exceeding at any one time the sum of one hundred and fifty thousand pounds, currency, as they may find expedient, and at such rate of interest not exceeding six per cent per annum, as they may think proper; and may make the bonds, debentures or other securities they shall grant for the sums so borrowed payable either in currency or in sterling, and at such place or places within or without this Province as they may deem advisable, and may hypothecate or pledge the lands, tolls, revenues, and other property of the said Company for the due payment of the said sums and the interest thereon.
- Company may borrow money.

- 20 XXVIII. And be it enacted, That in borrowing moneys by way of loan, and in creating mortgages or *hypothèques* for securing the same, the debentures of the said Company therefor, shall and may be in the forms contained in the Schedules numbers one and two respectively, annexed to this Act, and the registration at full length, of a debenture, in the form of the Schedule number one, in the Registry office for the County in which the land or real estate, or any portion of the land or real estate of the Company, thereby specially mortgaged and hypothecated, shall lie, shall perfect the mortgage or *hypothèque* created by such debenture; and the debenture and mortgage or *hypothèque* thereby created shall be, to all intents and purposes, binding upon the said Company, in favour of the holder of the debenture, any law or usage to the contrary notwithstanding: Provided always, that no debenture of the said Company shall be for a less sum than one hundred pounds currency.
- Debentures for money borrowed to lend form of Schedules 1 & 2.
- Proviso.

- XXIX. And be it enacted, That if after the registration in a County Registry office of a debenture of the said company creating a mortgage or *hypothèque*, such debenture shall be presented at the Registry Office at which 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 of the said Company written across its face, the Registrar or his deputy, on receiving the usual fee in that behalf, and on proof of the cancellation, by the oath of one credible witness, (which oath the Registrar or his deputy is 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 date thereof, and his signature,
- Enregistration of cancelled debentures.