

An Act to legalize a certain Indenture of Mortgage taken by the Treasurer of the Corporation of Whitchurch, to secure the repayment of Corporation funds, and to authorise the said Corporation to take an assignment of the said Mortgage.

WHEREAS the Corporation of the Township of Whitchurch au- Preamble.
 thorised the investment of the sum of five hundred pounds of the
 Clergy Reserve moneys apportioned to the Corporation, on the security
 of a certain indenture of mortgage on real estate made by Orrin
 5 Ford to Joseph W. Collins, then being Treasurer of the said Corpora-
 tion, dated the twenty-fifth day of January, A.D., 1859; and whereas
 doubts have arisen as to the power of the said Corporation to invest the
 said money on the security of Real Estate, and it is expedient to re-
 move the said doubts and to legalize the said mortgage, to authorise the
 10 said Joseph W. Collins to assign the said mortgage to the said Corpora-
 tion and to enable the said Corporation to take such assignment and
 to hold the said mortgage and the lands therein mentioned, and to possess
 and enjoy all the rights and privileges with respect to the said mort-
 gage and lands that an individual could hold, possess or enjoy: There-
 15 fore Her Majesty, by and with the advice and consent of the Legisla-
 tive Council and Assembly of Canada, enacts as follows:—

1. The investment of the sum of five hundred pounds by the said Investment
 Corporation of Whitchurch, on the security of the said mortgage, shall legalized.
 be deemed, to all intents and purposes, a legal investment, and the said
 20 mortgage shall be valid to all intents and purposes, any rule of law or
 equity to the contrary notwithstanding.

2. It shall and may be lawful for the said Joseph W. Collins to as- Mortgage
 sign and transfer the said mortgage and the lands therein mentioned, may be as-
 and the money thereby secured, to the said Corporation of the Town- signed to the
 25 ship of Whitchurch, subject to the right and equity of redemption of Corporation.
 the mortgagor, his heirs and assigns; and the said Corporation shall
 and may hold the said mortgage, lands and money, and enforce all
 rights and remedies for the collection of the said money, the recovery
 of the said lands, and the foreclosure of the said mortgage, in as full
 30 and ample a manner as an individual assignee of the said mortgage
 could do.

3. This Act shall be deemed a Public Act.

Public Act.