

An Act to amend the Statutes of this Province respecting
Mortgages and Sales of Personal Property in Upper
Canada, and to consolidate the same.

WHEREAS it is expedient to amend and consolidate the Law of Upper Preamble.
Canada concerning mortgages and sales of personal property, and
to repeal the Statutes now in force on that subject: Therefore Her Majesty,
&c., enact as follows:

- 5 I. Every Mortgage, or conveyance intended to operate as a Mortgage, of What shall be
goods and chattels, made in Upper Canada, which shall not be accompanied necessary to
by an immediate delivery, and an actual and continued change of possession the validity of
of the thing mortgaged, shall be absolutely null and void as against a mortgage of
creditors of the Mortgagor, and against subsequent purchasers or Mortga- personals in
gees in good faith, unless the Mortgage or conveyance, or a true copy Upper Cana-
10 thereof, together with an affidavit of a witness thereto, sworn as hereinafter da.
provided, of the due execution of the said Mortgage or conveyance, or of
the due execution of the Mortgage or conveyance of which the copy filed
purports to be a copy, together with an affidavit of the Mortgagee or his Affidavit.
15 agent properly authorized to take such Mortgage in writing, a copy of
which authority shall be registered therewith (if such Agent be aware of all
the circumstances connected therewith), that the Mortgagor therein named
is justly and truly indebted to the Mortgagee in the sum mentioned therein,
that it was executed in good faith and for the express purpose of securing the
20 payment of the money so justly due, and not for the purpose of protecting the
goods and chattels mentioned therein against the creditors of the Mortgagor,
or preventing the creditors of such Mortgagor from obtaining payment of any
claim against him, shall be registered as hereinafter provided within
from the execution thereof: And every sale of goods and
25 chattels, which shall not be accompanied by an immediate delivery and fol-
lowed by an actual and continued change of possession of the goods and
chattels sold, shall be in writing, and such writing shall be a conveyance
under the provisions of this Act, and shall be accompanied by an affidavit
of a witness thereto of the due execution thereof, and an affidavit of the
30 bargainee, or his agent duly authorized in writing to take such conveyance,
a copy of which authority shall be attached to such conveyance, that the
sale is *bonà fide* and for good consideration, as set forth in the said convey-
ance, and not for the purpose of holding or enabling the bargainee to hold
the goods mentioned therein against the creditors of the bargainor, and
35 shall be registered as hereinafter provided, within from the
executing thereof, otherwise such sale shall be absolutely void as against
the creditors of the bargainor and as against subsequent purchasers or
Mortgagees in good faith.

- II. Any Mortgage of goods and chattels executed in good faith after the
40 passing of this Act, for the purpose of securing any past or future advances
to be made upon an agreement in writing, entered into between the parties
Mortgages of
personals may
be validly