

removal, otherwise the said goods and chattels shall be liable to seizure and sale under Execution, and such mortgage shall be null and void as against subsequent purchasers and mortgagees for value consideration as if never executed.

5 VII. Every Mortgage or copy thereof filed in pursuance of this Act shall cease to be valid as against the creditors of the persons making the same and against subsequent purchasers or Mortgagees in good faith, after the expiration of one year from the filing thereof, unless within thirty days next preceding the expiration of the said term of one year, a true copy of
10 such mortgage, together with a statement exhibiting the interest of the Mortgagee in the property thereby claimed by virtue thereof, and a full statement of the amount still due for principal and interest thereon and of all payments made on account thereof, shall be again filed in the office of the Clerk of the said Municipality wherein such goods and chattels are then
15 situate, with an affidavit of the Mortgagee or his agent duly authorized in writing for that purpose, which authority shall be filed therewith, stating that such statements are true and that the said Mortgage has not been kept on foot for any fraudulent purpose.

Privilege to cease after a certain period unless certain requirements are complied with and statements filed.

20 VIII. A copy of such original instrument or of any copy thereof so filed as aforesaid, including any statement made in pursuance of this Act, certified by the Clerk in whose office the same shall be filed under the seal of the Municipality, shall be received in evidence, but only of the fact that such instrument or copy and statement was received and filed according to the endorsement of the Clerk thereon and of no other fact, and in all cases
25 the original endorsement by the Clerk made in pursuance of this Act upon such instrument or copy, shall be received in evidence only of the fact stated in such endorsement.

Effect of certificate of mortgage.

30 IX. This Act shall not apply to Mortgages of vessels registered under the provisions of an Act passed in the eighth year of Her Majesty's Reign, and intituled, "*An Act to secure the right of property in British Plantation*
"*vessels navigating the inland waters of this Province, and not registered under*
"*the Act of the Imperial Parliament of the United Kingdom, passed in the third*
"*and fourth years of the Reign of His late Majesty King William the Fourth,*
35 *intituled "An Act for the registering of British vessels and to facilitate transfers*
of the same, and to prevent the fraudulent assignment of any property in such
vessels."

Act not to apply to mortgages of vessels under 8 Vict., c. 5.

40 X. It shall and may be lawful for the creditors of any Mortgagor of any goods and chattels, who shall have obtained or may hereafter obtain Judgment in any Court in Upper Canada, to obtain from the Clerk of such Court,
in the same manner as certificates are now obtained to be registered
against Lands and Tenements, a certificate under the seal of such Court,
setting forth the amount for which such Judgment was obtained, including
the costs thereon, and it shall be lawful for such creditor to register the
same with the Clerk in whose office such Mortgage has been or is last regis-
45 tered, upon payment of the fees hereinafter provided.

Judgment creditors of mortgagor may obtain and register certificates.

50 XI. Upon registry of such certificates in the manner provided by the last preceding section of this Act, the creditor registering the same shall from thenceforth become a mortgagee of the goods and chattels mentioned in the Mortgage so registered as aforesaid, and shall take priority according to the time from which such registry is made, and next after the last previously registered Mortgage or Judgment, and shall be entitled to redeem the
prior Mortgage or securities, or compel a sale of the property mortgaged,

Effect of registration of such certificates as mortgages of the same property.