

purchase money must be paid within three days, in default of which the property would be again put up for sale, and the first purchaser would be personally liable for any diminution in the price obtained at the second sale. The purchase money was not paid (as had been previously concerted) and the property was again advertised to be sold at the *folle enchère* of the first purchaser. This time only two weekly insertions in the *Gazette* were necessary, and on the day of sale the only persons present were the creditor himself and two or three friends, and after some pretense of bidding against each other the property was knocked down to the creditor for \$400. After taking out the additional costs of the second sale, the balance of the \$400 was paid to me, which was all I ever got as the first purchaser who was probably a man of straw was nowhere to be found.

"My third investment was a mortgage for \$1,000 on a large tract of forest land or "wild" land as it is termed, supposed to be worth about \$2,000. About 3 years after making the investment, as my interest was very much in arrear, I instructed my attorney to take the necessary proceedings for recovering my debt when I found to my dismay that my security was gone, the entire property having been sold by the municipal authorities to pay the taxes which had fallen into arrear. It seems that all real estate, whether productive or not, is liable to municipal taxation for the purpose of raising a revenue wherewith to construct and maintain roads, bridges, &c., and to build and sustain schools. The law provides that if these taxes are not paid, the Secretary-Treasurer of the municipality in which the lands are situated may advertise in the *Official Gazette* that they will be sold on a certain day in the month of March. The advertisement must appear two months before the day appointed for the sale. The man who gave me the mortgage failed to pay his taxes, and the lands were advertised soon after I had made the loan. As my examination of the *Official Gazette* had hitherto been confined to a scrutiny of the notices of sheriff's sales, I did not see the advertisement, and although I was the registered mortgagee I received no notice of the intended sale. These sales are conducted in a peculiar manner. The auctioneer asks if any one present will pay the arrears of taxes and costs on the lands being adjudicated to him. Some one present offers to do so. The auctioneer then asks if any one will pay them on a portion only of the lands being adjudicated. If he finds a second bidder he continues the process until he finds the person who will pay the taxes for the minimum amount of land, which is then adjudicated to him. Sometimes there is a spirited bidding, but usually there is none, the taxes being paid by some one who is either the real owner or an incumbrancer, the taxes having been charged to a