

An Act to protect Mortgagees in Lower Canada.

WHEREAS under the existing laws in force in Lower Canada, great loss and injury is frequently inflicted on Mortgagees, and capitalists are not encouraged, as in other countries, to loan money on real estate :—Therefore Her Majesty, &c., enacts as follows : Preamble.

- 5 I. From and after the passing of this Act, it shall be the duty of the Sheriff in each District where Real Estate has been taken in execution, and advertised for sale in the Official Gazette, to require from the Registrar of the County in which the Real Estate so situate is seized, within thirty days immediately preceding such said sale, a return from
10 the said Registrar of all Mortgages on the said Real Estate registered in his office. Sheriff to require from Registrar the registered charges on property seized.
- II. The said Registrar shall be bound under a penalty of £ , to transmit to the said Sheriff at least twenty days prior to such sale, a return of all Mortgages registered in his office against the said Real
15 Estate. Registrar to make a return accordingly.
- III. The said Sheriff shall sell the said property, subject to the said Mortgages, to the highest bidder. Sale subject to charges.
- IV. The purchaser of such Real Estate so sold, shall be bound to deposit with the said Sheriff over and above the purchase money of the
20 said Real Estate so sold, a sum of money sufficient to pay the costs of execution, and the fees of said Registrar for such return of Mortgages so furnished by him to the said Sheriff. Purchaser to pay certain costs.
- V. Every Sheriff shall, notwithstanding any thing contained in the thirty-third section of the Ordinance twenty-fifth George the Third,
25 chapter two, advertise all moveable and immoveable property by him seized, in an English and French paper, published in the County where such property is seized, or if there be no paper published in the County where such property has been seized then, in the papers published nearest to the said County, and no sale of property seized shall be valid unless
30 the condition of publication be filled. Sheriff's advertisements to be published in local newspapers.
- VI. The Sheriff shall be liable to a penalty of £ , for non-compliance with the provisions of the above Statute, which applies only to Lower Canada. Penalty for contravening this Act.

VII. The word "mortgage" in this Act shall include all hypothecs and charges registered against real property. Interpretation