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1st Session, 6th Parliament, 21 Victoria, 1858.

BILL.

An Act to protect Mortgagees in Lower Canada.

Received and read, first time, Wednesday,
28th April, 1858.

Second reading, Wednesday, 5th May, 1858.

MR. BELLINGHAM.

TORONTO :
PRINTED BY JOHN LOVELL, YONGE STREET.

BILL.**An Act to protect Mortgagees in Lower Canada.**

WHEREAS under the existing laws in force in Lower Canada, Preamble. 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 :

I. From and after the passing of this Act, it shall be the duty of the Sheriff to re-Sheriff in each District where Real Estate has been taken in execution, require from and advertised for sale in the Official Gazette, to require from the registered Registrar of the County in which the Real Estate so situate is seized, charges on within thirty days immediately preceding such sale, a return from property 10 the said Registrar of all Mortgages on the said Real Estate registered in his office.

II. The said Registrar shall be bound under a penalty of £ , to Registrar to transmit to the said Sheriff at least twenty days prior to such sale, a make a return return of all Mortgages registered in his office against the said Real 15 Estate.

III. The said Sheriff shall sell the said property, subject to the said Sale subject Mortgages, to the highest bidder.

IV. The purchaser of such Real Estate so sold, shall be bound to Purchaser to deposit with the said Sheriff over and above the purchase money of the pay certain 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.

V. Every Sheriff shall, notwithstanding any thing contained in the Sheriff's ad-thirty-third section of the Ordinance twenty-fifth George the Third, to be published 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.

VI. The Sheriff shall be liable to a penalty of £ , for non-Penalty for compliance with the provisions of the above Statute, which applies contravening only to Lower Canada.

VII. The word "mortgage" in this Act shall include all hypothecs Interpretation 35 and charges registered against real property.