

## HOUSE....No. 44.

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### Commonwealth of Massachusetts.

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HOUSE OF REPRESENTATIVES, Jan. 26, 1836.

*Ordered*, That the Committee on the Judiciary be instructed to inquire into the expediency of providing for an equity of redemption of mortgages of personal property, so as to secure the rights of the mortgagor and of creditors.

L. S. CUSHING, *Clerk*.

## Commonwealth of Massachusetts.

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HOUSE OF REPRESENTATIVES, March 4, 1836.

The Committee on the Judiciary, who were instructed to inquire into the expediency of providing for an equity of redemption of mortgages of personal property, so as to secure the rights of the mortgagor and creditors, have considered the subject, and report the accompanying Bill.

Which is respectfully submitted, by order of the Committee.

WILLIAM LINCOLN,

For the Committee.

## Commonwealth of Massachusetts.

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In the Year of our Lord One Thousand Eight Hundred  
and Thirty-Six.

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### AN ACT

To regulate the Redemption of Mortgages of Personal  
Property.

1    SEC. 1. **BE** *it enacted by the Senate and the House*  
2 *of Representatives, in General Court assembled, and*  
3 *by the authority of the same,* That when the condition  
4 of any mortgage of personal property hereafter made,  
5 shall have been broken, the same may be foreclosed,  
6 by the sale of the property therein described, by pub-  
7 lic auction, to the highest bidder, and the surplus of  
8 the proceeds of the sale, if any there be, after satisfy-  
9 ing the conditions of the mortgage, and the reasonable  
10 costs and charges for keeping and selling such prop-  
11 erty, shall be paid over to the mortgagor.

1    SEC. 2. Notice of the time and place appointed  
2 for such sale, shall be given, by causing notifications  
3 thereof to be posted up in two public places of the

4 REDEMPTION OF MORTGAGES. Mar. 1836.

4 town where the mortgagor resides, thirty days at least  
5 previous to the sale ; and where the value of property  
6 included in the mortgage, shall exceed the sum of five  
7 hundred dollars, by also causing an advertisement of  
8 the time and place of sale to be published, three weeks  
9 successively, before the sale, in some public newspa-  
10 per, printed in the town where the mortgagor resides,  
11 if any such newspaper is there printed ; or if no such  
12 newspaper is there printed, in some public newspaper  
13 printed in the county where the mortgagor dwells, or  
14 in the city of Boston : but where the mortgager shall  
15 have deceased, or removed out of the Commonwealth,  
16 such notices may be posted in the town where he last  
17 dwelt, or printed in such newspaper of the town or  
18 county where he last dwelt, within this Common-  
19 wealth.

1 SEC. 3. No mortgage of personal property hereaf-  
2 ter made, shall be foreclosed until such sale ; and at  
3 any time before such sale, the mortgagor, or his legal  
4 representatives, or assigns, may redeem such mort-  
5 gaged property, by the performance of the conditions  
6 of the mortgage, and the payment of all sums due,  
7 according to the tenor thereof, with the reasonable  
8 charges for the keeping and proceedings of the sale  
9 thereof.