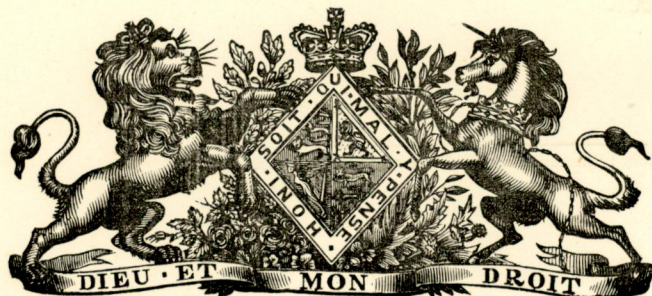


This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

*Legislative Assembly Chamber,
Sydney, 9 February, 1886.* }

F. W. WEBB,
Acting Clerk of Legislative Assembly.

New South Wales.



ANNO QUADRAGESIMO NONO

VICTORIÆ REGINÆ.

No. .

An Act to amend the "Trustee Act of 1852."

WHEREAS it is expedient to amend the "Trustee Act 1852" so Preamble.
far as regards the facilitating the extinguishment of Mortgages
Be it therefore enacted by the Queen's Most Excellent Majesty by and
with the advice and consent of the Legislative Council and Legislative
5 Assembly of New South Wales in Parliament assembled and by the
authority of the same as follows:—

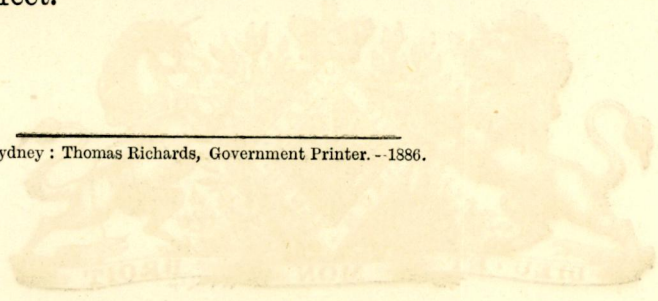
1. Section fifty-two of the "Trustee Act 1852" is hereby Repeal of section 52 of 16 Victoria No. 19.
repealed but without prejudice to the past operation of the said section.
2. From the date of the commencement of this Act whenever For facilitating extinguishment of mortgages.
10 the person entitled to receive payment of any money secured by
mortgage upon land or any interest in land whether such person shall
be the original mortgagee or a sub-mortgagee or transferee from the
mortgagee or the legal personal representative of the mortgagee or the
official assignee under the insolvency of the mortgagee or the assignee
15 of the mortgagee under any assignment for the benefit of creditors shall
indorse

Trustee Act Amendment.

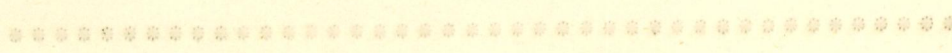
indorse upon the deed of mortgage or any deed of further charge attached thereto an acknowledgment under his hand or that of his duly constituted attorney duly attested of the payment of the mortgage debt in full or of any less sum in satisfaction thereof such endorsement shall operate as a discharge of the mortgage debt and a re-conveyance of all and singular the hereditaments comprised in such mortgage to the person or persons who shall at the time of such payment be entitled to the equity of redemption thereof according to his and their respective interests therein and the said hereditaments shall thereupon as between such last-mentioned person or persons and the person or persons having or entitled to the legal estate in the mortgaged hereditaments stand limited to the same uses trusts powers provisions declarations and agreements as the same were subject to immediately before the execution of the original mortgage or further charge or such of them as shall at the date of the said discharge be subsisting and capable of taking effect or such other new trusts forms declarations and agreements as shall subsequently to the date of the said mortgage or further charge be declared expressed or created in respect of such mortgaged premises and which at the date of such discharge are subsisting or capable of taking effect.

[3d.]

Sydney : Thomas Richards, Government Printer. --1886.



VICTORIÆ REGINÆ



No.

An Act to amend the "Trustee Act of 1852."

WHEREAS it is expedient to amend the "Trustee Act 1852" so far as regards the facilitating the extinguishment of mortgages by the Queen's Most Excellent Majesty in and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows:—

1. Section 11 of the "Trustee Act 1852" is hereby repealed but without prejudice to the operation of the said section from the date of the commencement of this Act whenever it may be so repealed.

2. From the date of the commencement of this Act whenever it may be so repealed the person entitled to receive the proceeds of any money loaned by mortgage upon land in New South Wales shall be deemed to be the person or persons named in the original instrument of mortgage or the mortgagee or the assignee of the mortgagee and the person or persons named in the original instrument of mortgage shall be deemed to be the mortgagor or the assignee of the mortgagor.

TRUSTEE ACT AMENDMENT BILL.

SCHEDULE of Amendments referred to in Message of 24th June, 1886.

Page 1, Title. *Omit* "amend the 'Trustee Act of 1852'" *insert* "facilitate the dis-
"charge of Mortgages."

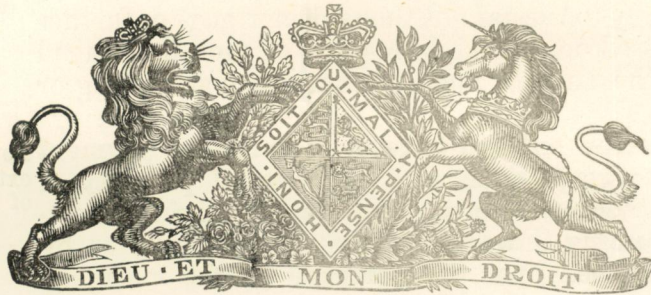
Pages 1 and 2, clause 2. *Omit* clause 2 *insert* new clause 2.

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

*Legislative Assembly Chamber, } F. W. WEBB,
Sydney, 9 February, 1886. } Acting Clerk of Legislative Assembly.*

The LEGISLATIVE COUNCIL has this day agreed to this Bill with Amendments.
*Legislative Council Chamber, } JOHN J. CALVERT,
Sydney, 24th June, 1886. } Clerk of the Parliaments.*

New South Wales.



ANNO QUINQUAGESIMO

VICTORIÆ REGINÆ.

No. .

An Act to amend the "~~Trustee Act of 1852~~" facilitate the discharge of Mortgages.

WHEREAS it is expedient to amend the "Trustee Act 1852" so Preamble.

far as regards the facilitating the extinguishment of Mortgages Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows:—

1. Section fifty-two of the "~~Trustee Act 1852~~" is hereby repealed but without prejudice to the past operation of the said section. Repeal of section 52 of 16 Victoria No. 19.
2. From the date of the commencement of this Act whenever the person entitled to receive payment of any money secured by mortgage upon land or any interest in land whether such person shall be the original mortgagee or a sub-mortgagee or transferee from the mortgagee or the legal personal representative of the mortgagee or the official assignee under the insolvency of the mortgagee or the assignee of the mortgagee under any assignment for the benefit of creditors shall

78—

indorse

NOTE.—The words to be omitted are ruled through; those to be inserted are printed in black letter.

Trustee Act Amendment.

indorse upon the deed of mortgage or any deed of further charge
 attached thereto an acknowledgment under his hand or that of his duly
 constituted attorney duly attested of the payment of the mortgage debt
 in full or of any less sum in satisfaction thereof such endorsement shall
 5 operate as a discharge of the mortgage debt and a re-conveyance of
 all and singular the hereditaments comprised in such mortgage to the
 person or persons who shall at the time of such payment be entitled to
 the equity of redemption thereof according to his and their respective
 interests therein and the said hereditaments shall thereupon as between
 10 such last-mentioned person or persons and the person or persons having
 or entitled to the legal estate in the mortgaged hereditaments stand
 limited to the same uses trusts powers provisions declarations and
 agreements as the same were subject to immediately before the execu-
 tion of the original mortgage or further charge or such of them as
 15 shall at the date of the said discharge be subsisting and capable of
 taking effect or such other new trusts forms declarations and agree-
 ments as shall subsequently to the date of the said mortgage or further
 charge be declared expressed or created in respect of such mortgaged
 premises and which at the date of such discharge are subsisting or
 20 capable of taking effect.

2. Whenever the person entitled to recover or receive payment
 of money secured by mortgage upon real or personal property or
 any interest therein (whether such person shall be the original mort-
 gagee or some person claiming through him) shall personally or by
 25 attorney sign a receipt endorsed upon the mortgage for the mortgage
 debt or for any sum of money in satisfaction thereof or an acknowledg-
 ment so endorsed that such mortgage has been satisfied the mortgaged
 property shall upon the registration of such receipt or acknowledgment
 in manner provided by law for the registration of other instruments
 30 affecting land but as from the date of such receipt or acknowledgment
 be thereby discharged from such mortgage and from all powers thereby
 granted and from all principal interest and other moneys thereby
 secured but shall be and remain subject to all uses trusts estates and
 interests declared created or occasioned by deed or will or by devolu-
 35 tion or operation of law in respect of such property previously to the
 date of such receipt or acknowledgment.

For facilitating extinguishment of mortgages.