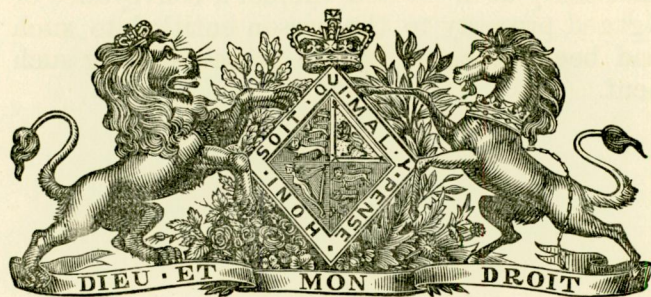


This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

*Legislative Assembly Chamber,
Sydney, 15 December, 1891. }*

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

New South Wales.



ANNO QUINQUAGESIMO QUINTO

VICTORIÆ REGINÆ.

No. .

An Act to amend the Law relating to the Discharge of Mortgages.

BE it 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:—

- 5 1. Section fifty-two of the "Trustees Act of 1852" and the whole of the Act fiftieth Victoria number five is hereby repealed. Repeal of certain Acts.
- 10 2. Whenever the person entitled to recover or receive payment of money secured by mortgage of real property not subject to the provisions of the Real Property Act, or of any interest therein (whether such person shall be the mortgagee named in such mortgage or some person claiming through him), shall personally or by attorney sign an acknowledgment, either endorsed on such mortgage or separate therefrom, that such mortgage has been satisfied by a person named in such acknowledgment, the property or interest in property then
- 15 subject to such mortgage shall be thereby discharged from such mortgage, and from all powers thereby granted, and from all principal, interest, and other moneys thereby secured, and shall by virtue of such acknowledgment,

Mortgages Act Amendment.

acknowledgment, and without any conveyance, assignment, or other assurance, be for all the estate and interest of the person signing such acknowledgment legally and effectually vested in the person entitled to the equity of redemption, but the said property, or interest in 5 property, shall be and remain subject to all then subsisting uses, trusts, estates, and interests declared, created, or occasioned in respect of the same by deed or will, or devolution or operation of law, or any other means except the said mortgage.

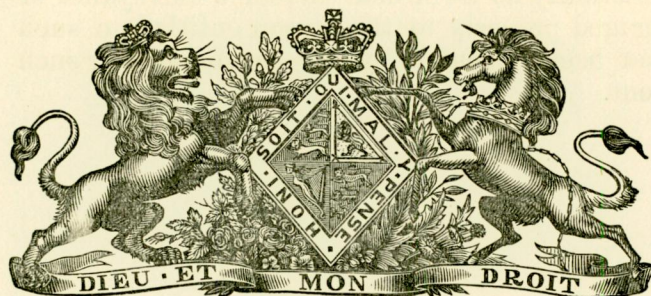
3. Every receipt and acknowledgment at any time heretofore 10 signed by any mortgagee or his assignee, executor, administrator, Discharge of mortgage debt.
or other legal representative, or by the attorney of any such person expressing or acknowledging the acknowledgment or payment of the mortgage debt, or of any money due in respect of such mortgage, or paid in satisfaction of the same, shall be deemed to have discharged 15 the mortgage debt in respect of which it was signed, and to have vested the mortgaged property in the person entitled to the equity of redemption therein as effectually as if in lieu thereof a conveyance or assignment of the mortgaged property to the person entitled to such equity of redemption had been executed by the person signing such 20 receipt or acknowledgment.

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Discharge of
mortgage debt.

[3d.]

Sydney : Charles Potter, Government Printer.—1891