

New Zealand.

ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Release of all mortgages may be made by receipt indorsed. 3. Vacating of mortgages by companies or corporate bodies. 4. Acknowledgments of deeds by married women abolished. | <ol style="list-style-type: none"> 5. Consideration-money may be paid to solicitor producing deed with receipt indorsed. 6. Section 95 of "The Property Law Consolidation Act, 1883," amended. 7. Deeds, how to be witnessed. 8. Conveyances, &c., by executors, &c., valid. |
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1885, No. 43.

Title.

AN ACT to amend "The Property Law Consolidation Act, 1883," in relation to the Release of Mortgages, and to the Acknowledgment by Married Women of Deeds executed by them.

[22nd September, 1885.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title.

1. The Short Title of this Act is "The Property Law Consolidation Act 1883 Amendment Act, 1885."

Release of all mortgages may be made by receipt indorsed.

2. The provisions of section fifty of "The Property Law Consolidation Act, 1883" (hereinafter referred to as "the said Act"), shall be construed so as to apply to, and shall operate in respect of, every mortgage other than a mortgage under "The Land Transfer Act, 1870," irrespective of the date of such mortgage, and any receipt to the effect as in the said section provided, and indorsed or annexed to such mortgage since the coming into operation of the said Act, shall be held to have vacated the mortgage, further charge, or debt, and to have vested the estate or interest of the mortgagee of and in the mortgage comprised in the person for the time being entitled to the equity of redemption, on and from the date of such receipt, without any reconveyance; but nothing in the said Act or in this Act contained shall affect the validity of the release of any mortgage effected by reconveyance.

Vacating of mortgages by companies or corporate bodies.

3. Any receipt authorized to be given by the said section shall be deemed to have been duly signed or given if signed or given by the attorney or agent of any corporation, company, or association duly empowered to give the same, or empowered generally to give receipts and discharges for money due upon mortgage on behalf of such corporation, company, or association; and every such receipt so made or

given shall be valid and effectual for the purposes of the said section and of this Act, and, in the case of a corporation, company, or association, having a common seal, shall be binding in the same way and to the same extent as if such receipt had been duly sealed with its seal.

4. No deed or instrument made or executed by any married woman on or subsequent to the first day of January, one thousand eight hundred and eighty-five, shall be invalid by reason of the same not having been acknowledged by her, and such acknowledgment shall be no longer necessary in any such case.

Acknowledgments of deeds by married women abolished.

5. When a solicitor for a vendor or mortgagee produces a deed or instrument having in the body thereof or indorsed thereupon a receipt for consideration-money, or other consideration, the deed or instrument being executed or the endorsed receipt being signed by the person entitled to give a receipt for that consideration, the deed shall be sufficient authority to the person liable to pay or give the same for his paying or giving the same to the solicitor, without the solicitor producing any separate or other direction or authority in that behalf from the person who executed or signed the deed, instrument, or receipt.

Consideration-money may be paid to solicitor producing deed with receipt indorsed.

6. The concluding words of section thirty-five of the said Act, namely, "implied tenancy from year to year by payment of rent is hereby abolished," are hereby repealed; and in lieu thereof the following words shall be read as part of the said section:

Section 35 of "The Property Law Consolidation Act, 1883," amended.

Any tenancy not exceeding one year may be created by agreement in writing or by parol; and if there be a tenancy and no such agreement as to its duration, it shall be deemed and held to be a tenancy determinable by one month's notice in writing.

7. From and after the passing of this Act, to the signature of every witness attesting the execution of a deed within the colony there shall be added the place of abode and calling or description of such witness.

Deeds, how to be witnessed.

8. Every conveyance made by any executor or administrator acting under any probate or letters of administration shall be, and shall be deemed to have been, so far as it shall affect a *bonâ fide* purchaser, without fraud, or any person claiming through him, as valid and effectual as if the deceased person whose estate shall be, or have been, vested in him, had made the same, and the receipt or receipts in writing of the executor or administrator shall be a sufficient discharge to any purchaser for the purchase-money thereby expressed to have been received; and no such purchaser or his representative shall be concerned to see to the application of the purchase-money by him paid, or to inquire whether the sale or conveyance by such executor or administrator has been irregular or improper. Provided that nothing herein shall affect any action now pending in any Court.

Conveyances, &c., by executors, &c., valid.