

Mr. Conolly.

ALIENATION OF LAND.

ANALYSIS.

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| <ul style="list-style-type: none"> Title. Preamble. 1. Short Title. 2. Owner of legal estate may dispose of land as absolute owner. 3. Mortgagor to be deemed owner of the legal estate. 4. Committees of lunatics and guardians of infants empowered. | <ul style="list-style-type: none"> 5. Money accruing from disposal subject to trusts. 6. Receipts to be discharges. 7. Estates for life may be limited to wife or husband. 8. Alienation during minority of children may be restrained. 9. Religious, charitable, and educational trusts not affected. |
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A BILL INTITULED

AN ACT to facilitate the Alienation of Land.

Title.
Preamble.

WHEREAS the power of placing restrictions on the alienability of land is prejudicial to the interests of the colony, and it is therefore desirable that such restrictions should be prohibited :

BE IT THEREFORE 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 Alienation of Land Act, 1884."

Owner of legal estate may dispose of land as absolute owner.

2. Except as hereinafter provided, no deed or will taking effect after the passing of this Act shall operate to restrain the alienation of land; and the holder of the legal estate for the time being under and by virtue of any deed or will shall, for the purpose of sale and exchange, be deemed to be the absolute owner thereof, without any restriction.

Mortgagor to be deemed owner of the legal estate.

The word "land" includes any estate or interest in real property. 3. The mortgagor and not the mortgagee shall, for the purposes of this Act, be deemed to be the owner of the legal estate; but the rights and interests of the mortgagee shall not be prejudicially affected, and shall continue and remain as though this Act had not been passed.

Committees of lunatics and guardians of infants empowered.

4. Committees of the estates of lunatics, including the Public Trustee, where he acts in lieu of a committee, and guardians of infants, shall, for the purposes of this Act, be deemed to be the holders of the legal estate.

Money accruing
from disposal
subject to trusts.

5. The money accruing from any sale or exchange made by virtue of the powers conferred by this Act shall, *mutatis mutandis*, be subject to the like trusts, rights, liabilities, claims, and demands (if any) as exist in respect of the land.

Where any such trusts, rights, liabilities, claims, or demands exist in respect of the land, the money accruing from such sale or exchange shall be paid to the Public Trustee, to be disposed of by him accordingly. 5

Receipts to be
discharges.

6. The receipt in writing of any person to whom any money shall become payable by virtue of this Act shall effectually discharge the person paying the same from seeing to the application or being answerable for the misapplication or non-application thereof, and from inquiry into the necessity or propriety of any transaction in consequence whereof such money may have become payable. 10

Estates for life may
be limited to wife
or husband.

7. Nothing in this Act contained shall be held or construed to prevent any man giving an estate in land to his wife during her life or widowhood, or to prevent any woman from giving her husband an estate in land during his life, or so long as he shall remain a widower. 15

Alienation during
minority of children
may be restrained.

8. Nothing in this Act contained shall be held or construed to prevent any person from restraining by will the alienation of any estate in land during the minority of his infant children. 20

Religious,
charitable, and
educational trusts
not affected.

9. Nothing in this Act contained shall be held or construed to repeal or alter the provisions of "The Religious, Charitable, and Educational Trusts Act, 1856," or any Act amending the same.