

*This PUBLIC BILL originated in the LEGISLATIVE COUNCIL and having this day passed as now printed is transmitted to the HOUSE OF REPRESENTATIVES for its concurrence.*

*Legislative Council,  
26th July, 1870.*

[*Hon. Mr. Sewell.*]

## Sales by Mortgagees.

### ANALYSIS.

Title.	on sale before this Act may be made under this Act.
1. Short Title.	4. On death of mortgagee, persons legally entitled to receive mortgage debt to have power to sell convey and reconvey.
2. Repeal of ninth section of "The Conveyancing Ordinance Amendment Act, 1860." Conveyance on sale under Act to be by the Registrar.	5. Conveyance by Registrar or Deputy Registrar to be valid though mortgagor become bankrupt.
3. Saving as to past transactions. Conveyance	

### A BILL INTITULED

AN ACT to amend the Law relating to Sales of Land Title.  
by Mortgagees.

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

5 **1.** The Short Title of this Act shall be "The Sales by Mortgagees Short Title.  
Act, 1870."

**2.** The ninth section of "The Conveyancing Ordinance Amendment Act, 1860," hereinafter called "the said Act," is hereby repealed, Repeal of ninth section of "The Conveyancing Ordinance Amendment Act, 1860." Conveyance on sale under Act to be by the Registrar.  
and in lieu thereof it is enacted as follows—

10 In the event of the mortgagee, his heirs executors administrators or assigns, being declared the purchaser at any sale held under the authority of the said Act, the Registrar or Deputy Registrar of the Supreme Court who shall have conducted the sale, or the successor of such Registrar or Deputy Registrar at the same place for the time being, shall on demand by the mortgagee, his heirs executors administrators or assigns, execute a deed expressed to be made between the Registrar or Deputy Registrar of the Supreme Court at such place, describing him by his official description only, and the mortgagee, his heirs executors administrators or assigns, with or without the addition of any other parties, and shall contain a recital stating the fact of the sale under the said Act, and shall be executed by the said Registrar or Deputy Registrar for the time being by signing his personal name with the addition of his official description, and thereupon the land and hereditaments therein expressed to be conveyed shall

vest in the mortgagee, his heirs executors administrators or assigns, in the same manner as if made by the mortgagee, his heirs executors administrators and assigns, to a purchaser at a sale made in exercise of the power of sale expressed or implied in the mortgage, and such mortgagee his heirs executors administrators and assigns, shall have 5 the same estate and interest in such land and hereditaments as if he or they had purchased at such sale, and no rule of law or equity had existed preventing him or them from purchasing and taking a conveyance.

Saving as to past transactions.

**3.** Nothing in this Act shall prejudice or affect the title of 10 mortgagees who have purchased and taken conveyances under the said Act, nor of any persons claiming or to claim under them; but where any sale made under the provisions of the said Act has not been completed by the execution of a proper conveyance, the conveyance may 15 be made in the same manner and with the same effect as if this Act had been in force at the time of such sale being made.

Conveyance on sale before this Act may be made under this Act.

On death of mortgagee, persons entitled to receive mortgage debt to have power to sell convey and reconvey.

**4.** Whenever any mortgagee or one or more of several mortgagees shall die, the persons for the time being legally entitled to receive the mortgage debt shall have the same powers to sell and convey and to reconvey the land mortgaged as if the whole legal and equitable 20 interest in the said mortgage debt and the whole legal estate in the land mortgaged, and also the powers of sale which the mortgagee or mortgagees might have exercised if living, had been vested in such persons; and every sale effected and every conveyance and reconvey- 25 ance executed by such persons shall be as valid and have the same effect as if such legal and equitable interest and legal estate and powers had been respectively so vested.

Conveyance by Registrar or Deputy Registrar to be valid, though mortgagor become bankrupt.

**5.** When any conveyance has heretofore been executed by such Registrar or Deputy Registrar in the name and on behalf of the mortgagor, or in the name and on behalf of his assignee, whether 30 such assignee be such by deed or operation of law, the same shall be valid and effectual notwithstanding the mortgagor may have become bankrupt or insolvent prior to the date of such conveyance.