

---

**CONVEYANCING AND LAW OF PROPERTY  
AMENDMENT ACT 1988**

---

**No. 27 of 1988**

---

**TABLE OF PROVISIONS**

- |  |   |
|--|---|
| 1. Short title.  | 5. Amendment of Schedule 1 to Principal Act.                        |
| 2. Commencement.   | 6. Amendment of Schedule 4 to Principal Act.                        |
| 3. Principal Act.  | 7. Consequential amendments of <i>Building Societies Act 1876</i> . |
| 4. Insertion of new section 31A in Part V of Principal Act.<br>31A—Discharge of mortgages by endorsements. | 8. Consequential amendments of <i>Friendly Societies Act 1888</i> . |





**CONVEYANCING AND LAW OF PROPERTY  
AMENDMENT ACT 1988**

No. 27 of 1988

\*\*\*\*\*

**AN ACT to amend the Conveyancing and Law of Property Act 1884, the Building Societies Act 1876, and the Friendly Societies Act 1888.**

**[Royal Assent 29 September 1988]**

**B**E it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

**1**—This Act may be cited as the *Conveyancing and Law of Property Amendment Act 1988*. Short title.

**2**—This Act shall commence on the day on which it receives the Royal assent. Commencement.

**3**—In this Act, the *Conveyancing and Law of Property Act 1884*\* is referred to as the Principal Act. Principal Act.

\* 47 Vict. No. 19. For this Act, as amended to 1st September 1979, see the continuing Reprint of Statutes. Subsequently amended by No. 19 of 1980, Nos. 9, 23, and 99 of 1982, and Nos. 51 and 78 of 1985.

Insertion of new  
section 31A in  
Part V of  
Principal Act.

4—After section 31 of the Principal Act, the following section is inserted in Part V:—

Discharge of  
mortgages by  
endorsements.

31A—(1) Mortgage money secured by a mortgage made before or after the commencement of the *Conveyancing and Law of Property Amendment Act 1988* may be discharged by a memorandum endorsed on, or directed to be read as an annex to, the mortgage, signed by the mortgagee, and attested by a witness.

(2) A memorandum referred to in subsection (1)—

(a) may be in, or to the effect of, the form given in Part IV of Schedule 1; and

(b) has effect as a deed.

(3) A memorandum referred to in subsection (1), unless a contrary intention is stated—

(a) discharges the property to which it is expressed to relate from all principal money and interest secured by, and from all claims under, the mortgage to which it is expressed to relate; and

(b) operates so as to convey the estate and interest of the mortgagee in that mortgaged property to the person for the time being entitled to the equity of redemption in that property.

(4) Where, by virtue of subsection (3), the estate and interest of the mortgagee is conveyed to 2 or more persons, those persons shall, unless a contrary intention appears in the memorandum referred to in subsection (1), hold that estate and interest in the same manner and, if appropriate, in the same shares as they held the equity of redemption immediately before the discharge.

(5) Where the mortgage consists of a mortgage and a further charge of more than one instrument, it is sufficient compliance with this section if a memorandum referred to in subsection (1) refers to—

(a) all the instruments by virtue of which the total of the mortgage money is secured; or

(b) the total of the mortgage money,

and is endorsed on, or directed to be read as an annex to, one of those instruments.

5—Schedule 1 to the Principal Act is amended by inserting after Part III the following Part:—

Amendment of  
Schedule 1 to  
Principal Act.

## PART IV

## Section 31A

*Memorandum of discharge of mortgage property*

Memorandum made this                      day of                      19  
between    and  
whereby it is acknowledged that the within security (or the security  
or securities to which this memorandum is to be read as an annex,  
*specifying them*) (if applicable, so far as relates to that part of the  
mortgaged land described in the Schedule) has been discharged from  
all claims arising under the mortgage.

*Schedule*

Witness to signature  
of mortgagee

Mortgagee

(Place of residence  
and description.)

6—Schedule 4 to the Principal Act is amended by omitting “31,” and substituting “31A,”.

Amendment of  
Schedule 4 to  
Principal Act.

7—(1) Section 38 of the *Building Societies Act 1876*\* is repealed.

Consequential  
amendments of  
*Building Societies  
Act 1876*.

(2) Schedule 2 to the *Building Societies Act 1876* is repealed.

8—(1) Section 16 of the *Friendly Societies Act 1888*† is amended by omitting paragraph (g).

Consequential  
amendments of  
*Friendly Societies  
Act 1888*.

(2) Schedule 1 to the *Friendly Societies Act 1888* is amended by omitting form 3.

\* 40 Vict. No. 5. For this Act as amended to 1st May 1986, see the continuing Reprint of Statutes.

† 51 Vict. No. 16. For this Act as amended to 1st October 1980, see the continuing Reprint of Statutes. Subsequently amended by Nos. 19 of 1980, No. 9 of 1982, No. 47 of 1984, and No. 51 of 1985.

