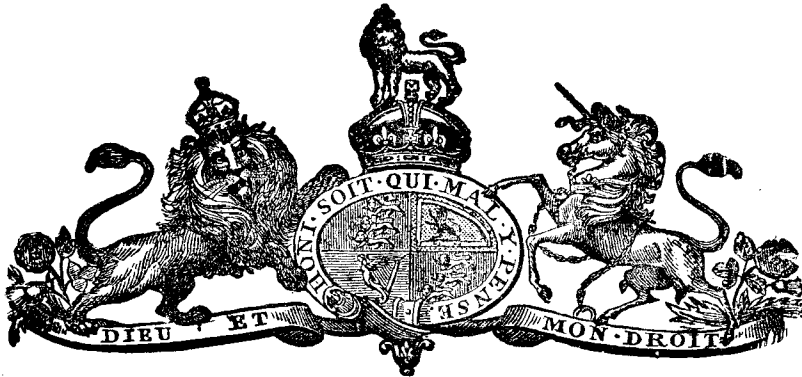


T A S M A N I A.



1 9 2 5.

ANNO SEXTO DECIMO

GEORGII V. REGIS.

No. 63.

ANALYSIS.

1. Short title.
2. Interpretation.
3. Certain mortgages of stock to be valid notwithstanding the provisions of the Bills of Sale Act, 1900.
4. Register of stock mortgages.
5. How stock mortgage may be discharged.
Memorandum of receipts to be entered in register.
6. Mortgages of stock transferable by endorsement.
7. Before whom affidavits to be sworn.

AN ACT to facilitate the Lending of Money
on Mortgages of Stock.

A.D.
1925.

[16 December, 1925.]

BE 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 Stock Mortgages Act, 1925.” Short title.
- 2 In this Act— Interpretation.
 - “Registrar” means the Registrar of the Supreme Court of Tasmania;
 - “Stock” includes sheep, cattle, horses, and pigs.

4d.]

Stock Mortgages.

A.D. 1925]

Certain mortgages of stock to be valid notwithstanding the provisions of the Bills of Sale Act, 1900.

64 Vict. No. 70.

Register of stock mortgages.

How stock mortgage may be discharged.

Memorandum of receipts to be entered in register.

Mortgages of stock transferable by endorsement.

Before whom affidavits to be sworn.

3 Where any person purchases any stock from any other person and gives to such last-mentioned person a mortgage of such stock to secure payment of the purchase money therefor, or any part of such purchase money, or of any bill of exchange or promissory note representing such purchase money, or any part thereof, such mortgage shall, if made *bonâ fide*, and if the names of the parties to such mortgage and the particulars thereof in the form or to the effect mentioned in the schedule to this Act are registered in the office of the Registrar within twenty-one days after the date of such mortgage, and notwithstanding anything contained in the Bills of Sale Act, 1900, be valid and effectual in law, according to the tenor thereof, as an assignment of such stock as security for the moneys purporting to be thereby secured.

4 The Registrar shall keep a separate and distinct register of the particulars of all such mortgages of stock as aforesaid, and shall be entitled to demand a fee of Two Shillings and Sixpence for every registration thereof, and any person shall have access to the said registry, and may search the same during the usual office hours on paying a fee of One Shilling for a search in respect of one person, and of Five Shillings for a general search.

5-(1) In every case when the amount owing or secured upon any mortgage of stock is paid to the person entitled to receive the same, and a receipt in writing for the amount so paid is given, signed by the person so entitled, acknowledging such payment to be in satisfaction of the mortgage, the mortgagor, his executors, administrators, or assigns may cause a copy of such receipt, duly verified by affidavit, to be registered in the office of the Registrar, on production to him of the original receipt and of the mortgage deed to which the same applies, and on payment of a fee of One Shilling in respect of such registration: and from and after the time of registration of such verified receipt such payment shall operate as an extinction of the mortgage, and of the right and interest thereby created, and as a re-assignment of the mortgaged stock to the mortgagor, his executors, administrators, or assigns, but without prejudice to any previous sale or any assignment in pursuance thereof under such mortgage, and without prejudice to any second or subsequent mortgage affecting the same stock or any part thereof duly registered, unless every party thereto, and every assignee of such mortgage, by writing under his hand at the foot of such receipt as aforesaid, has signified his assent to the registration of such receipt.

(2) The Registrar shall cause a memorandum to be entered in the register of every receipt so filed as aforesaid against the name of the person giving the mortgage to which such receipt relates.

6 All mortgages of stock shall be transferable by endorsement, and every endorsee thereof shall have the same right, title, and interest therein respectively as the original mortgagee.

7 Any affidavit required by this Act may be sworn before a commissioner of the Supreme Court of Tasmania, or a justice of the peace.

Stock Mortgages.

A.D. 1925.

SCHEDULE.

Section 3.

Date of Deed	Name of Mortgagor.	Name of Mortgagee.	Consideration.	Number and Description of Mortgaged Stock, and the Brand or other Distinctive Mark, and the Station or Premises where the same are Depasturing or are at.

