



NORTHERN TERRITORY OF AUSTRALIA

No. 83 of 1982

AN ACT

To amend the *Real Property Act*

[Assented to 14 December 1982]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Real Property Amendment Act (No. 2) 1982*.

2. PRINCIPAL ACT

The *Real Property Act* is in this Act referred to as the Principal Act.

3. CAVEAT RECEIVED WITHIN TIME LIMITED

Section 40 of the Principal Act is amended by omitting "The Registrar-General shall" and substituting "Subject to section 136 of this Act, the Registrar-General shall".

4. REPEAL AND SUBSTITUTION

Section 136 of the Principal Act is repealed and the following substituted:

"136. TRANSFER UPON SALE BY MORTGAGEE OR ENCUMBRANCEE

"(1) Upon the registration of a transfer by a mortgagee or encumbrancee exercising the power of sale conferred by this Act the estate or interest of the mortgagor or encumbrancer passes to the transferee -

Real Property Amendment (No. 2)

- (a) freed and discharged from the mortgage or encumbrance and from all estates, interests and rights to which the mortgage or encumbrance has priority,

but -

- (b) subject to all estates, interests and rights that have priority to the mortgage or encumbrance.

"(2) The registration of a transfer by a mortgagee or encumbrancee exercising the power of sale conferred by this Act is not prevented by a caveat or an instrument that has effect as a caveat where the caveat or the instrument relates to an estate, interest or right to which the mortgage or encumbrance has priority and, upon registration of the transfer -

- (a) any such caveat; and

- (b) the registration of any such instrument that has effect as a caveat,

shall be deemed to have been cancelled.

"(3) This section shall be deemed to have had effect on and from 1 January 1911."

5. CAVEATS

Section 191 III is amended by omitting "So long" and substituting "Subject to section 136 of this Act, so long".
